

The NATIONAL UNDERWRITER

Life Insurance Edition

NEW ADVERTISING CAMPAIGN FOR NEW ENGLAND LIFE



A man feels good

...when he's insured in the New England Life

Perhaps you've already decided that you need life insurance. The company that you choose is another important decision.

Before you take that second step, look into the New England Life contract. In its broad guarantees and general flexibility it is unequalled by any other policy.

Examples: Most family situations change as the years go by. Every life insurance policy should be adjustable to meet such changes. The liberal terms of our change of plan provision can mean substantial

money savings for New England Life policyholders.

Extremely generous choices of benefits are another feature. And there are many other advantages in the New England Life contract — privileges you just can't afford to ignore. Especially when you get all of them at a favorable price which reflects the strong financial position and economical operation of this company.

A man should feel good. These extra benefits add up to a better life for you. Any New England Life agent will gladly tell you more.

A BETTER LIFE FOR YOU

NEW ENGLAND
Mutual **LIFE** INSURANCE COMPANY
BOSTON, MASS.



They plan with light hearts

... they're insured in the New England Life

The blueprint for a new house is a glimpse of happiness for the whole family. It can be lasting happiness if the family is secure.

Every wise father knows how vital life insurance is to the security of his family. Yet many who firmly believe this are not aware that life insurance contracts differ widely in their provisions.

Before you buy your next policy, look into the notably liberal New England Life contract. It will be well worth your while.

Just as a house may someday need remodeling to fit a changed family situation — so, too, may your life insurance program. If you are insured in the New England Life, your policy's generous change of plan provision can mean a substantial saving for you in adjusting to new needs.

This and the many other benefits of the New England Life contract come to you at a cost which is competitively low. Ask a New England Life agent to explain these advantages. They add up to a better life for you.

A BETTER LIFE FOR YOU

NEW ENGLAND
Mutual **LIFE** INSURANCE COMPANY
BOSTON, MASS.

The first two ads in a series.

In September, the New England Life launched an advertising campaign to get wider recognition for the Company, and to build preference for the New England Life contract. In addition, this campaign will serve the industry by expressing the sense of well being that comes with owning life insurance.

NEW ENGLAND
Mutual **LIFE** INSURANCE COMPANY
BOSTON, MASS.

THE COMPANY THAT FOUNDED MUTUAL LIFE INSURANCE IN AMERICA—1835

FRIDAY, NOVEMBER 18, 1955



New Neighbor ... in **38** communities

Here is a picture of the new Petersburg, Virginia branch office of The Life of Virginia. It is a pleasing example of the rapid development of the Company's field activities.

In the past 15 months the Company has established 12 new branch offices in 9 different

states. During that same period it has opened 26 new branch office buildings designed especially for and occupied solely by representatives of The Life of Virginia.

The Company now operates in 24 states and the District of Columbia.



THE LIFE *Insurance Company* OF VIRGINIA

Richmond

Established 1871

Proposed Rules for A & H Ads Released

NAIC Group Holds Conference at N. Y. on Variable Annuity

Presidents of Two Largest Life Insurers Give Opposing Views

NEW YORK—President Carrol M. Shanks of Prudential and President Frederic W. Ecker of Metropolitan sat across the table from each other and expressed diametrically opposite views on the variable annuity Monday.

The occasion was a conference at the New York department office called by the National Assn. of Insurance Commissioners variable annuity subcommittee headed by Superintendent Pryatel of Ohio.

Mr. Shanks emphasized the need for an annuity that would reflect cost-of-living changes and said if such a contract is issued it should be issued by life companies. He said he would ask those who oppose the variable annuity if they have a better answer—or even another answer. He deplored the idea that life insurance should be the only dynamic industry that refuses to do something just because it has not been done before. He explained in detail how a life company can guarantee the mortality and expense elements of a variable annuity while not guaranteeing the investment results. As for fears that it would confuse life agents to be selling variable annuities, Mr. Shanks said these would be less complicated than some of the contracts they are already selling.

Concerning fears that the Securities and Exchange Commission might assert a right to regulate the sale of variable annuities on the ground that it would really be a sale of shares of stock, Mr. Shanks said there is no justification for this. He pointed out that there would be no more reason to regard a variable annuity as a sale of stock than for regarding the sale of a conventional annuity as a sale of bonds and mortgages.

Following Prudential's presentation, the subcommittee decided that no member of the press could be present except on condition that nothing be reported. Consequently THE NATIONAL UNDERWRITER reporter, the only newspaper man present, departed.

However, it is understood that Mr. Ecker said he favors experimentation but when a proposal is such that it could have disastrous consequences he felt he must speak out. He pointed out that the life insurance business has enjoyed the greatest growth in its history since the Armstrong Laws of half a century ago limited common stock holdings to a small percentage of assets. He conceded there is an obligation to annuitants who find their incomes dwindling in purchasing power

(CONTINUED ON PAGE 20)

N.Y. State Assn. for Taxing Commission on Agent's Own Policy

The commission that an agent is paid, either actually or constructively, on policies on his own life, should be regarded as taxable under the federal income tax law, since making them tax-free would give weight to the argument of some unions that welfare plans should be written direct, without commission to a broker or agent, New York State Assn. of Life Underwriters believes.

This view was adopted at the fall delegate meeting in Utica in the form of a request to National Assn. of Life Underwriters to refrain from intervening as amicus curiae in two pending suits that would seek to have commissions on an agent's own insurance declared not to be taxable income. The suits were brought in recent months by A. J. Ostheimer III, Northwestern Mutual Life, Philadelphia, and Sadler Hayes, Penn Mutual, New York City.

NALU had given its counsel, Carlyle M. Dunaway, authorization to enter the suits as amicus curiae. He has not yet done so.

The state association took the position that if the commission paid to the agent on his own business is not taxable but is like a "courtesy discount" given by some firms to their employees, then it would mean that life insurance is being sold at two different prices, a situation that would tend to weaken the anti-rebate laws.

The association's view is that the price of life insurance is the same to all, whether it is being sold to the agent, a union welfare fund, or any other buyer. The commission is paid for service and when the agent sells to himself he is presumably rendering service to himself and is getting paid for it, so he should be taxed on the commission.

Other actions taken by the state association will be reported in next week's issue.

Give Text for Proposed A&H Advertising Rules

WHEREAS the insurance laws of this state and particularly (refer to specific sections) prohibit the transmission of information in the form of advertisements or otherwise in such a manner or of such substance that the insurance buying public may be deceived or misled thereby; and WHEREAS said insurance laws establish only general standards by which advertising in the field of individual, group, blanket and franchise accident and sickness insurance should be prepared, disseminated and regulated; and

WHEREAS it is considered proper and essential to implement and interpret the general statutory standards and to adopt proper procedures to expedite enforcement thereof by this office; now therefore IT IS ORDERED that the following standards of advertising in the field of accident and sickness insurance as well as the administrative and enforcement procedures hereafter enumerated be and are hereby adopted as a formal and official rule (ruling) of this department:

Section 1. DEFINITIONS

A. Advertisement for the purpose of these rules shall include:

(1) Printed and published material and descriptive literature of an insurer used in newspapers, magazines, radio and TV scripts, bill-boards and similar displays; and

(2) descriptive literature and sales aids of all kinds issued by an insurer including but not limited to circulars, leaflets, booklets, depictions, illustrations, and form letters for presentation to members of the public; and

(3) prepared sales talks, presentations and material for use by agents and brokers, and representations made by agents and brokers in accordance therewith.

B. Policy for the purpose of these rules shall include any policy, plan, certificate, contract, agreement, statement of coverage, rider or endorsement

(CONTINUED ON PAGE 20)

NAIC Suggestions Distributed After Confab with FTC

All Media Covered; Plan Hearing on Code at New York Nov. 26

WASHINGTON—Proposed rules to govern advertising of accident and health insurance have been developed by the advertising code subcommittee of the executive committee of National Assn. of Insurance Commissioners, it was announced Thursday by Thomas R. Pansing, director of insurance of Nebraska, chairman of the subcommittee. The proposed rules are being for-

THERE WAS NO OFFICIAL INDICATION OF THE PART THAT THE FTC HAD PLAYED IN THE FORMULATION OF THE PROPOSED RULES BUT IT IS UNDERSTOOD THAT A NUMBER OF PROVISIONS IN THE FINAL DRAFT WERE MADE AT THE SUGGESTION OF FTC OFFICIALS.

warded to state insurance commissioners, to all insurance companies engaged in the business and to insurance company trade organizations.

The rules were developed in accordance with a resolution adopted by the NAIC establishing the subcommittee and directing it to draft a code of accident and health insurance advertising policies and practices. After several months of deliberation by the five members of the subcommittee, informal conferences between them and representatives of the federal trade commission in Washington, and meetings with an advisory group representing interested insurance trade associations the subcommittee completed its drafting of the proposed rules at meetings here.

In a letter accompanying the suggested rules now being sent to the insurance commissioners of the state and to companies engaged in the business, the subcommittee points out that its conferences with FTC officials were for the purpose of providing mutual advice and counsel, and in accordance with an NAIC-FTC understanding, the proposed rules have in no way been approved by the commission. It is proposed that the rules in their final form be adopted and promulgated by each state insurance commissioner to assure uniform regulation on a nationwide basis.

The rules will be fully reviewed at a public hearing sponsored by the NAIC subcommittee, to be held Nov. 26 at the offices of New York City Bar Assn. The companies and the state commissioners are invited by the subcommittee to offer their views and suggestions at the forthcoming meeting

(CONTINUED ON PAGE 20)

Late News Bulletins . . .

D'Alfonso Heads Midland Mutual Agency

Midland Mutual Life has appointed John D'Alfonso general agent for San Diego and Imperial (Cal.) counties with offices at 4511 30th street, in San Diego.

Before joining Midland Mutual, Mr. D'Alfonso was assistant agency manager in San Diego for another company. He is a past president of San Diego A&H Underwriters Assn.

\$2,100,000 Policy Believed Record

New York Life recently sold the largest individual life insurance policy in its history—a \$2,100,000 key-man policy on the president of a manufacturing company. The yearly premium is about \$61,000. The policy is the largest ever issued by a life company on one person; the company believes.

U. S. Life Declares 10-Cent Extra

U. S. Life has declared an extra dividend of 10 cents payable Dec. 15 to stockholders of record Nov. 30 in addition to the regular quarterly dividend of 10 cents also payable Dec. 15 to stockholders of record Nov. 30.

CHICAGO MEETING HIGHLIGHT

Panel Tells LIAMA Industry Progress Hinges on Training of Field Management

The demand for management development in the life insurance business was never more critical than it is today "because our American life insurance companies share such an important responsibility to the ever-widening public they have dedicated themselves to serve," said Horace R. Smith, superintendent of agencies of Connecticut Mutual in his opening remarks as moderator of a panel on management development at the LIAMA annual meeting in Chicago.



Horace R. Smith

"Our present and future agents must not only be properly oriented by attitude," Mr. Smith said. "They must be continuously trained to do an intelligent, sincere, and skilled job of counseling clients, uncovering needs, and providing sound solutions through the various forms of life insurance service either currently offered or to be devised for meeting the demands of future markets."

"Responsible agency department executives recognize the urgent necessity not only of increasing the competence of the agents who have direct contact with the public but also of increasing the size of the agency force if our rapidly growing population is to be adequately served. It is generally agreed that the unsolved problem of the life insurance business is the question of how adequately to recruit, train and supervise a force of agents that can cope with the market we all know exists for us."

The bottleneck, said Mr. Smith, is in the link between agent and home office, namely field agency management.

Participants in the panel were six agency department executives.

"Our prime objective in management development is to develop the manager so that he can and will do an increasingly effective job of management," Karl H. Kreder, 3rd vice-president of Metropolitan Life, said during the panel discussion. "We are convinced that the manager is the key to a successful district operation. We can have all the agent training programs we wish, but if the manager is not effective, success is not at hand."

Mr. Kreder outlined the goals Metropolitan Life has set up to accomplish this objective:

1. "To make the manager the leading life insurance man in his community. To achieve this, he must know the business." Each manager attends a series of management courses, beginning shortly after his appointment and continuing as long as he is active. Mr. Kreder said that self-development is encouraged, particularly CLU study and life underwriters association activities. Self-development also involves reading trade publications, community activity, and personal production of quality business.

2. "Our second goal is to have the manager be the principal trainer in his district. This involves training on our part. We make sure that he retains his competence to train indi-

dually, in clinics, and in district meetings."

3. The third goal is "to make the manager competent in other major activities. This would include, first, getting the new man (recruiting, selecting and training him) and, second, keeping him. This, of course, involves effective supervision and motivation."

"To carry out these responsibilities," Mr. Kreder said, "the manager needs help. Hence, our objective is to see that he has competent assistants. We have an assistant manager development program which begins with the new assistant manager's 12-week period of basic training. Second, it involves a program of a continuous series of training courses and field follow-up to make sure that the training has been effective."

"The next objective is to have a reservoir of bright, capable young men from which to pick our managers. This is a major reason for the establishment of our field training division which is a training ground for future managers. We want to be sure that the new manager is trained to be a better man than the one he succeeded. We want to make sure that the new manager is competent from the beginning and, since this is a 'major league' job, we have set up a farm system (field training) to help insure it."

"The objective of management development," according to G. S. Cutini, director of training of Life of Georgia, "should be to develop managers who; one, are skilled in the performance of the specific, practical tasks which are a part of the manager's job and; two, possess the general theories and ideas which affect, or are a part of, good business concept."

"In addition," Mr. Cutini said, "the objective should be to create an atmosphere in which special talents possessed by individual managers are recognized and encouraged to flourish. It could be said that an objective of management development should be to increase the personal satisfaction of the individual manager by improving his competency."

"To accomplish the objectives stated, we must be determined to pay the price for a valuable management develop-



Attending the LIAMA meeting in Chicago: R. R. Massey, John Hancock; F. F. Weidenborner, Guardian Life; C. H. Heyl, Bankers Life of Nebraska, and F. M. Peirce, assistant to the managing director of LIAMA.

ment program. "The appointment of a director of training is not enough. Setting up a budget and wisely spending the money allocated is important. The cost of developing managerial talent is a constant. We buy training by investing funds to train the men we have, or by 'buying,' investing in, qualified men from other companies."

"However, a well-informed training director who is steeped in training concepts with a knowledge of techniques in training and aided by one or two assistants can effectively develop managerial talent by making use of available institutional and educational opportunities." He cited as examples LIAMA schools in agency management, LIAMA conferences, LUTC and CLU. In addition, Mr. Cutini urged that managers and manager trainees be encouraged and persuaded to read regularly texts specifically and generally related to their work.

"It is my opinion that training is the genus, and supervision the species. In other words, supervision is a part of training . . . the best part of training."

"Management development should extend from a hard core of basic, practical information and techniques to almost unlimited related subjects. The more information a manager has to bring to bear on management problems, the more effective his work will be."

"A company's management development program should have as its prime objective the provision, each year, of

(CONTINUED ON PAGE 26)

NQA Rules, Dates Continue Unchanged

National quality award rules for 1956 will be the same as in 1955, according to LIAMA and NALU co-sponsors of the award.

Prospective agents in the United States must submit their applications to their home offices by Jan. 31 in order to qualify as candidates. Application blanks appeared in the November issue of *Life Association News* and can also be obtained at LIAMA and NALU headquarters.

Ordinary and combination agents will be eligible if they have a persistency record on Dec. 31 of at least 90% for the 1954-55 period on ordinary paid business not terminated except by death or term conversion; \$150,000 production on at least 15 lives in each of the two years; membership in a local life underwriters association and a two year record as a full time life insurance representative. Combination agents may combine weekly premium and ordinary business on an alternate application blank. Form "A" is for both ordinary and combination agents while "B" is the alternate.

The awards have been presented in the United States since 1945 and in Canada, where the qualifying rules are different and the closing date is March 31, since 1946.

Last year 11,726 agents in this country and 1,807 in Canada were recipients.

Mitchell Opens Pacific Mutual Agency in Pa.

Ted W. Mitchell heads a new general agency for Pacific Mutual Life at 1500 Walnut street, Philadelphia. Pacific Mutual also is represented in Philadelphia by the Martin general agency and a group office managed by Benjamin L. Carleton Jr.

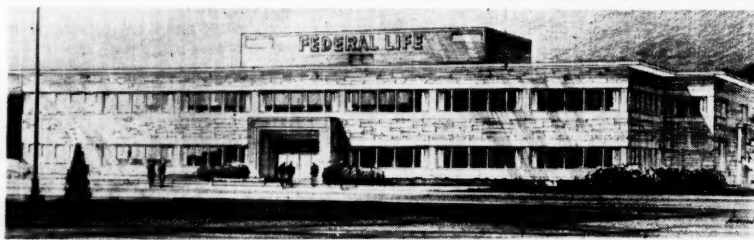
Mr. Mitchell went to Philadelphia from Pacific Mutual's home office where he was agency training supervisor. He formerly was a supervisor in the Walden agency at Newark.



Ted W. Mitchell

Peterson to SMU Institute

John W. Peterson has been named associate director of the Southern Methodist university institute. He was with the Houston agency of Tennessee Life.



Above is an architect's conception of the new \$1,650,000 Federal Life of Chicago home office, for which construction contracts have been awarded. The building will be two stories and basement, and located on 5½ acres of land at 6100 North Cicero avenue in the northwest section of Chicago. Completion is expected by early spring of 1957. The structure will be set back about 100 feet from the street, and will have approximately 70,000 square feet of floor area, a substantial increase over the space now occupied by the company in Chicago's Loop. The land area will permit an expansion to more than four times the floor area of the contemplated building.

The entrance will be framed with granite while the general exterior will be in Lannon stone and limestone. The trim and window frames will be of aluminum. The building will be air-conditioned throughout, have modern lighting and acoustical treatment, as well as many other construction innovations. A distinguishing feature will be twin time and temperature signals on the penthouse. Two parking lots will be bordered by trees and shrubs.



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Sometimes the man who sells Living Insurance looks like this

Only a special kind of man is willing—even eager—to give his spare time to the Boy Scouts. The Equitable Life Underwriter is such a man.

Again and again where good neighbors share the load in community projects—Red Cross, PTA, Community Chest and many others—the Man from Equitable is a willing volunteer. After work, he shows the same spirit of service that marks his business day.

As a life underwriter, he spends his working hours thinking of others—their hopes, their fears, their

dreams. The Man from Equitable shows them how to turn these dreams into happy reality—with *Living Insurance*. This is modern insurance that stresses benefits *for the living*. Benefits for the policyholder himself while *he* lives. If he dies, benefits for the family that lives on after him.

This new Equitable concept of *Living Insurance* is dynamic—a real aid that simplifies the work of the Life Underwriter. It is a positive approach to selling that can lead to increasing sales volume.

The Man from Equitable counts on a return that is more than money. It comes from the knowledge that more and more families live without fear of the future because of the *Living Insurance* he has sold them.

This is the big reward of service—a reward that makes hard work worthwhile.

**LIVING INSURANCE
by Equitable**

The EQUITABLE Life Assurance Society of the U. S.
Home Office: 393 Seventh Ave., New York 1, N. Y.

Give Timetable for NAIC Parley in New York City

The hour-by-hour program of committee meetings and plenary sessions and the topics that are to be taken up are listed for the semi-annual meeting of National Assn. of Insurance Commissioners, scheduled for Nov. 28-Dec. 2 at the Hotel Commodore, New York City.

Matters exclusively of interest to property insurance persons are not included.

NAIC's 1956 annual meeting will be held May 28-June 1 at the Jefferson Hotel, St. Louis.

Monday, November 28.

9 a.m.—Subcommittee on company reports on individual A&H claim settlements, Martin, Louisiana.

Subcommittee on credit life and credit A&H insurance regulations, Larson, Florida.

Subcommittee on variable annuities, Pryatel, Ohio.

10 a.m.—Subcommittee to study enlarging the functions of the assistant secretary's office, Jackson, Maryland.

Subcommittee to study the subject of group life, Howell, New Jersey, (1) Group life def-

inition, (2) Estimated company retention (Colorado), (3) Any other matters submitted for consideration.

Subcommittee to study NAIC constitution and by-laws, Bisson, Rhode Island.

Subcommittee on special policies, Humphreys, Massachusetts.

11 a.m.—Subcommittee on uniform accounting, Taylor, Oregon.

Subcommittee on valuation of securities, Humphreys, Massachusetts.

12:30—Fasse Club International—luncheon meeting.

1 p.m.—Subcommittee on examinations practice and procedure manual revision, R. O. Hooker, Connecticut.

2 p.m.—Subcommittee on examinations methods, practices and laws, R. O. Hooker, Connecticut.

Subcommittee on state laws governing misleading and deceptive advertising, Pansing, Nebraska.

3 p.m.—Subcommittee on Blue Cross-Blue Shield, Pansing, Nebraska.

Subcommittee to study the problems incident to the cancellation of A&H policies, Gillooly, West Virginia.

Subcommittee to study reserves for guaranteed renewable A&H policies, Holz, New York.

4 p.m.—Subcommittee on advertising code, Pansing, Nebraska.

Subcommittee on commercial pension funds

and trustee welfare funds, Navarre, Michigan.

5 p.m.—Subcommittee report to study proposed brokers minimum qualifications and licensing bill, McConnell, California.

Subcommittee on tie-in-sales of insurance with mutual fund shares, Goebel, Kentucky.

Subcommittee on tontine policy control, Pansing, Nebraska.

Tuesday, November 29

9 a.m.—Executive committee, Navarre, Michigan. (1) Executive committee report of Chicago meeting Nov. 1, 1955. (2) To study enlarging the functions of the assistant secretary's office subcommittee report. (3) To study future sites for NAIC meetings subcommittee report. (4) To study NAIC constitution and by-laws subcommittee report. (5) Blanks committee report. (6) Assistant secretary's report. (7) Any other matters submitted for consideration.

10:30 a.m.—Plenary session, Leggett, Missouri.

1 p.m.—Committee on valuation of securities, Pansing, Nebraska. (1) Valuation of securities subcommittee report (2) Any other matters submitted for consideration.

2:30 p.m.—Committee on laws and legislation, Combs, Arkansas. (1) Tontine policy control subcommittee report. (2) To study proposed brokers minimum qualification and licensing bill subcommittee report. (3) Any other matters submitted for consideration.

4 p.m.—Committee on federal liaison, Goebel, Kentucky. Joint meetings with committees on (1) federal liaison co-ordinating and (2) insurance sales on U. S. military reservations. (3) Advertising code subcommittee report. (4) Any other matters submitted for consideration.

Wednesday, November 30.

9 a.m.—Committee on blanks, Howell, New Jersey. (1) Life blanks instructions subcommittee report. (2) Accident and health claims data. (3) Any other matters submitted for consideration.

10:30 a.m.—Committee on life insurance, Gillooly, West Virginia. (1) To study the subject of group life subcommittee report. (2) Tie-in-sales of insurance with mutual fund shares subcommittee report. (3) Credit life and credit A&H insurance regulations subcommittee report. (4) Commercial pension funds and trustee welfare funds subcommittee report. (5) Variable annuities subcommittee report. (6) Special policies subcommittee report. (7) Any other matter submitted for consideration.

1 p.m.—Committee on unauthorized insurance, Burt, South Dakota. (1) Insurance sales on U. S. military reservations committee report. (2) On mail order insurance in connection with U. S. Senate judiciary matter (3) Any other matters submitted for consideration.

2:30 p.m.—Committee on accident and health, Knowlton, New Hampshire; (1) Blue Cross-Blue Shield subcommittee report. (2) To study reserves for guaranteed renewable A&H policies subcommittee report. (3) On company reports on individual A&H claim settlements subcommittee report. (4) To study the problems incident to the cancellation of A&S policies subcommittee report. (5) On state laws governing misleading and deceptive advertising subcommittee report. (6) Any other matters submitted for consideration.

Committee on examinations, Bowles, Virginia. (1) Examinations practice and procedure manual revision subcommittee report. (2) Examinations methods, practice and laws subcommittee report. (3) Any other matters submitted for consideration.

4 p.m.—Committee on uniform accounting, Northington, Tennessee. (1) Uniform accounting subcommittee report. (2) Any other matters submitted for consideration.

Thursday, December 1.

9 a.m.—Subcommittee to study future sites for NAIC meetings, Holz, New York. (1) To consider invitations for future meeting sites. (2) Any other matters submitted for consideration.

10 a.m.—Executive committee, Navarre, Michigan.

2:30 p.m.—Plenary session, Leggett, Missouri. (1) Committee reports, discussion.

Friday, December 2.

9:30 a.m.—Plenary session (executive), Leggett, Missouri. (1) Committee reports—final action.

Hutchinson Heads American Reserve

Harold R. Hutchinson has been named president of American Reserve Life of Omaha, succeeding the late Raymond F. Low.

Mr. Hutchinson, who has been with the company for 29 years, has been executive vice-president.

American Reserve is one of several companies owned by American General of Houston. About a year ago American General acquired control of American Reserve, purchasing the stock interests of Messrs. Low and Hutchinson and other officials.

Legislative Probe of Credit Insurance Sought in Indiana

Abuses Publicized, Move Made to Tighten Agent License Supervision

The Indiana insurance department moved last week to tighten up its supervision of agents' licenses, with particular attention directed to credit life and A & H agents.

The action came shortly after a series of front-page articles in the *Indianapolis Star* on abuses in the credit insurance field and also followed announcement by Lt. Gov. Handley and House Speaker Diener of a sweeping investigation of alleged credit insurance abuses. A special session of the legislative advisory commission has been called for Dec. 6, to approve formation of an investigative subcommittee. Purpose of the subcommittee, according to Messrs. Handley and Diener, will be "to look into all phases of the credit insurance business" in Indiana. Included, they said, will be a probe of such factors as:—The extent of involuntary and coercive practices in the sale of tie-in credit insurance with the making of small loans.

—The extent of the practice of "kicking-back" insurance commissions to the lending company in defiance of the law.

—The extent of recruiting insurance agents among loan company personnel without regard for their qualifications to write insurance premiums.

—The effect on the small loan business of individuals acting in dual capacities as officers of both loan companies and credit insurance firms; and the influence wielded by individuals having inter-locking holdings in such businesses.

—The possible need for legislative action to clarify and strengthen the regulations administered by both the state department of financial institutions and the insurance department.

In a special bulletin to all companies licensed in the state, William J. Davey, new commissioner who took office on Oct 17, called attention to the fact that the licensing law makes no distinction between the requirements for credit insurance agents and regular agents. He warned that in the future, credit agents applying either for a new license or renewal of their old license would have to submit evidence of compliance with the state qualification laws.

In the bulletin, Mr. Davey declared the warning had been necessitated "by information reaching this department that a few companies" have represented to the department that they have qualified their men in accordance with the law when, in fact, they had not done so at all.

Violation of the license qualification laws by an agent will be cause for revocation of his license; the bulletin declares, and "in the case of any insurance company which collaborates in or condones any or all of the above designated illegal practices, the full penalty prescribed by law will be invoked."

The commissioner's bulletin also (CONTINUED ON PAGE 20)



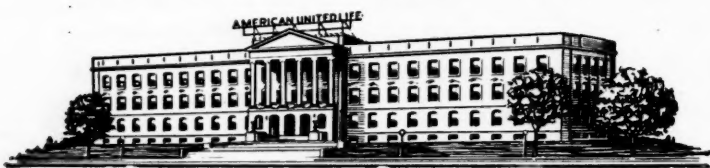
CAN YOU LEAD A HORSE TO WATER AND MAKE HIM DRINK?

It's not as hard as you think: the secret lies in making the horse thirsty. And this secret is the key to success in the life insurance business.

You see, an underwriter's success or failure hinges on his ability to make a customer *feel* the need for life insurance. And right here is where a man can use all the help he can get! In addition

to selling sense, a man in the field must have two things from his company: 1. a varied portfolio of competitive contracts to fit every customer requirement, and 2. salespromotion material that "makes the horse thirsty"—that arouses the feeling of "need" in the prospect.

American United men are hanging up new records of good business, making money for their policyholders, for themselves and for the company, because they have a full complement of practical and competitive selling equipment.



**AMERICAN UNITED LIFE
INSURANCE COMPANY**
INDIANAPOLIS, INDIANA

Assets over \$118 million, insurance in force over \$600 million



a salute to our Mississippi *millionaire!

A Million within four months was the goal of dynamic young V. A. Liberto when he joined the Franklin. A member of the 1955 Million Dollar Round Table, with 10 years in life sales, he scored these triumphs in rapid succession:

1. Qualified for the Company's exclusive "60 Club" with 62 sales during his first 60 days.
2. For the same two months led the entire Franklin sales organization.
- * 3. Exceeded his Million Dollar goal in three months and 14 days!

Of his 91 sales for a total of \$1,040,344, V. A. Liberto says, "85% of my sales were attributable to the amazing appeal of Franklin specials. They are the most miraculous door openers I have ever known."



The Friendly **FRANKLIN LIFE INSURANCE COMPANY**

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884

The largest legal reserve stock life insurance company in the U.S. devoted exclusively to the underwriting of Ordinary and Annuity plans

Over One Billion Nine Hundred Million Dollars of Insurance in Force

Opposing Views on Variable Annuity Given at Atlantic Actuaries Meeting

Pros and cons of the variable annuity were presented by President George E. Johnson of Variable Annuity Life and Milton A. Ellis, assistant vice-president of Metropolitan Life, at the meeting of the Middle Atlantic Actuarial club at Washington.

"The real question today is not whether variable annuities are better than fixed-dollar annuities, or whether any life insurance company should want to sell them," said Mr. Johnson. "The question is whether the public should be prohibited from buying variable annuities from the company that does want to sell them."

Mr. Johnson emphasized that the public's interest should be paramount, that many people need variable annuities today and are demanding the right to buy them. They do not think they should be compelled by law to commit all their provisions for future security through life annuity contracts to fixed-dollar annuities based entirely on low yielding debt obligations.

"Life insurance companies cannot diversify the investment supporting fixed-dollar life annuities," he said. "As a consequence, the interest rate under some of these life annuities is only 2% a year. At this rate the an-

nuities are not attractive to many buyers. They think they should be able to buy annuities which have some chance of varying with the cost of living. They cannot understand why diversification should be recognized as a desirable investment feature by trustees and retirement funds and not for life annuities."

Mr. Johnson said a person should be permitted to buy variable annuities regardless of the proportion of his program placed in fixed-dollar annuities. He said there is much misunderstanding about this point.

"While balancing a part of the program between variable annuities and fixed-dollar annuities is often a good hedge and a sensible thing to do, in my opinion it would be a serious mistake to prohibit the public from buying variable annuities unless they did so in a tie-in sale or they were forced

to a specific formula for such a balance," he said. "Therefore, I wish to emphasize that balancing a fixed dollar annuity with variable annuities is not essential. The underlying principle upon which the variable annuity rests is the investment of a part or all of the funds in equities."

Speaking against the variable annuity, Mr. Ellis said that "we must zealously protect and never do anything to injure the reputation which has been built up by our business over such a long period of years."

Mr. Ellis said the stock market is very tempting today but, he emphasized, the market can go down as well as up, a situation that cannot be changed by wishful thinking.

"Its effects on variable income benefits would be bound to be misunderstood by the public, which has come to look with so much confidence upon the life insurance business as always meeting contract obligations," he said. "Would it not, therefore, be best for the life insurance companies to leave to others the sale of plans based upon common stock equities and for us to continue to emphasize fixed-dollar security?"

Mr. Ellis also questioned the soundness of the "dollar averaging" investment theory for variable income contracts and asked whether the cost of living index actually follows closely the stock market results. He mentioned the need for inclusion of safety factors if any variable annuity legislation is enacted.

If the principle of variable benefits based on common stock equities is sound for annuities, then it might be argued that it is also sound to pay variable benefits on settlement options under life insurance policies and even provide varying face amounts of the policies themselves, said Mr. Ellis.

"The ultimate results of an initial step to a variable annuity may well be a multiplicity of schemes to issue all types of life insurance benefits on a variable basis and a consequent easing of legal restrictions on all life insurance company investments," he said. "The initial consideration of variable income benefits has already given considerable aid and comfort to purveyors of jackpot policies, stock-with-policy deals, and other get-rich-quick schemes now prevalent in some quarters. Is that the trend we want in the life insurance business?"

Other objections mentioned by Mr. Ellis were the extreme burden that would be placed on supervisory officials in regulating variable annuities, the danger that exercise of management control by life companies through stock ownership might lead to federal regulation, while failure to exercise management control might lead to accusations of failing to protect policyholders interests properly; the possibility of regulation by the securities and exchange commission; possible misunderstanding by the public of the use of life insurance terms when applied to variable annuities—including the use of the word annuity itself; the problem of conflicting interests between the general run of policyholders and the policyholders of the variable accounts department.

"Let me assume, for the moment, that all of the necessary safeguards could be enacted and all of the dangers eliminated," said Mr. Ellis. Is there any real need for the life insurance business to enter this field? We believe there is not. Our proper field lies in the sphere of providing fixed guar-

(CONTINUED ON PAGE 30)

There's something special about a Maccabees agent



THE SKY'S HIS LIMIT!

Opportunities for the Maccabees Agent are unlimited, we believe.

First, through modern "package insurance" techniques and competitive commission contracts, he can get into production fast. He can make a good living right from the start.

Then, if his goal is management, he can "own his own business." The Maccabees is always eager to help enthusiastic qualified agents become agency managers.

If your limit is the "sky," write to Robert O. Shepler, Field Director. There are excellent opportunities for rapid advancement in many territories of the United States and Canada,



The Maccabees Building • Detroit 2, Michigan

Offices in principal cities of the United States and Canada



Possibly the Most Advanced Thinking in Life Insurance . . . The Confederation Life JUNIOR PARTNERSHIP POLICY!

Typical of Confederation Life's progressive approach to insurance problems is its unique Junior Partnership Policy.

Basically a Participating Endowment on the child, payable at age 60, this policy substitutes the father as the life insured until the child reaches 21!

This two-fold protection costs surprisingly little . . . \$154.20 annually for \$10,000 coverage on a 30-year-old father and his one-year-old child. T.D. Waiver, D.I., and Family Income may be added.

Before You Insure a Child, Consult

MICHIGAN
Detroit
Flint
Grand Rapids
Lansing
PENNSYLVANIA
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Offices in:

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HAWAII
Honolulu, Hilo, Wahiawa

Confederation Life
ASSOCIATION

HEAD OFFICE

FOUNDED 1871

TORONTO, CANADA

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WHY THE *Busy Executive* NEEDS A LIFE INSURANCE SPECIALIST

If there's one thing the busy executive never has enough of, it's *time*. But the successful businessman knows how to budget his time, knows how to recognize individuals to whom he can delegate much of his time-consuming responsibility.

Dependable, *specialized* assistance is equally important to the executive outside his business—in the management of his personal affairs. When it comes to life insurance, for instance, he seeks out an underwriter he *knows* he can trust for intelligent, *personalized* programming. Certainly, with the financial security of himself and his family at stake, he can't afford guesswork. His life insurance program must be carefully designed to guarantee *complete* protection. This then is a major reason why so many discerning men of business turn to the man who represents The Union Central Life Insurance Company.

The Union Central underwriter is probably the most thoroughly trained underwriter in his profession—trained to know exactly what this business of life insurance is all about, not only in the general sense but in terms of how it can benefit the *individual* in any situation. That's why the Union

Central underwriter can be depended on to accurately diagnose personal financial problems as diversified as the many circumstances in which they occur. Furthermore, he can be trusted to solve these problems with Union Central policies that fit every human situation—policies issued from birth to age 70.

There's another important reason why the Union Central underwriter is a good man to know. He alerts himself to changing times, fluctuating conditions that naturally have some effect on individual needs and wants. Through conscientious Home Office research and planning, he constantly develops timely, more effective ways of fulfilling his responsibilities to those he serves through life insurance. He can do the same for you. So get acquainted with the Union Central underwriter—the man who can solve *your* particular problems with personalized programming

THE UNION CENTRAL LIFE INSURANCE COMPANY
CINCINNATI

This advertisement, adapted from a prospecting brochure designed specifically for this field, is just one example of many ways The Union Central supports its underwriters with specialized promotional material to fit every type of life insurance market.

Mounting Competition from Fire-Casualty Agents Brings Need for Strategy Review

By ROBERT B. MITCHELL

Connecticut General Life's projected purchase of National Fire of Hartford dramatically points up a trend that has been going on for a long time and has been visibly accelerating in the last year or so. This trend is the increased emphasis that a growing number of life companies are putting on acquiring business from general insurance agents and brokers.

The question that looms up is: What effect, if any, may all this be expected to have on the life agent who confines himself to life only or life and A&H but writes none of his clients' property and liability insurance?

Should he rely on so impressing his clients with his specialized knowledge of life insurance that they would not think of buying it from any general insurance agent or broker, no matter how close the contact with him?

Should he undertake to use his "in" with his clients to obtain their fire-casualty business, since such business

is usually placed on the basis of friendly contact rather than through a comprehensive sales presentation in the life insurance fashion?

Should he form a mutual cooperation and non-aggression alliance with a fire-casualty agent whom he can trust?

Anyone who doubts the growing life-company interest in developing business from fire-casualty agents and brokers should take note of the increasing amount of life-company advertising in the fire-casualty edition of *THE NATIONAL UNDERWRITER*.

Also significant is the fact that half a dozen life companies exhibited at the recent annual meeting of the National Assn. of Insurance Agents.

Here are some other developments tending to make fire and casualty agents and brokers more life-minded:

- Fire-casualty agents are being hit by competition from cut-rate and non-agency insurers. As a result, some of the agent's leaders are urging the use

of life insurance sales methods for property and liability insurance—going after business aggressively instead of relying on "cultivation" of contacts and use of low-pressure suggestion. This could mean opening the eyes of many fire-casualty agents to what today's life insurance sales methods really are.

Many fire-casualty men have habitually shied away from selling life insurance for fear of alienating clients. These agents have the old comic-strip concept of the successful life agent as one whose obnoxious persistence finally wears down the prospect and wins his signature on the dotted line. If the general insurance agent takes a serious look at the life agent's methods, with a view to adapting them to his own work, he'll find that the better life agents' methods are not so far away from the low-pressure client-development technique of the better property and liability agents.

The top life insurance agents today, the fire-casualty man will learn, depend more on ability to spot situations calling for life insurance, on improved know-how, and above all on "know-who." They depend far less on sales pressure than they do on sound service relationships with persons and businesses that need and can buy insurance.

It will doubtless come as a surprise to many fire-casualty agents that the career life agent no longer goes through a list of prospects like an old-time logger going through a forest, making a fast harvest, moving on, and never coming back. Instead, he builds a clientele, from whom and from whose friends and acquaintances he gets business now and will get more in the future. Like the fire-casualty agent, he knows that clients do business with agents they trust and like, even in preference to some other agent who has greater technical knowledge or superior "salesmanship."

- Many fire-casualty agents have let life insurance alone on the ground that it was a strange new world and they had enough trouble keeping up with the mysteries of their own line of business. But on investigation they will probably find there've been some changes since they last had a look at the life business. True, the life business has been made more complex by the

addition of many contracts quite different from the standard ordinary life, 20-pay life and 20-year endowment contracts that predominated a generation ago.

But usually these policies have been constructed to fit situations in which many people find themselves. Mortgage insurance, juvenile insurance, and business insurance are examples. The policies and the sales literature and sales "kits" designed for them, are aimed at obvious prospect groups. That could make the prospecting job look easier to the fire-casualty agent than if all he had were the standard life contracts of 25 years ago.

As a result of these special policies and their sales aids, a given expenditure of time can be expected to result in a gratifyingly large amount of business. There may be something to this life insurance business, after all, the fire-casualty man begins to think.

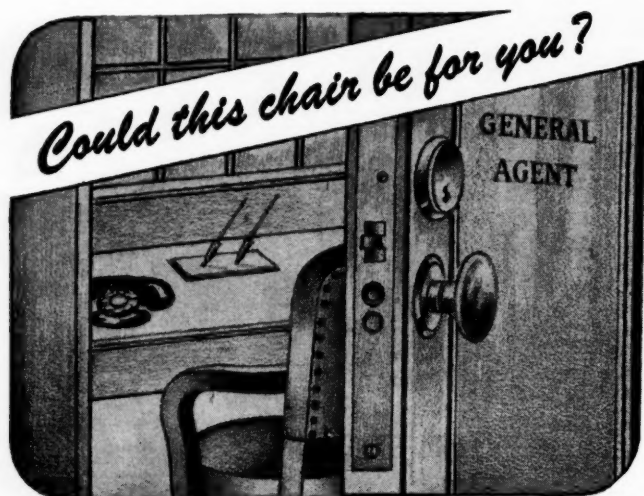
- The cut-rate and non-agency companies that are the fire-casualty agent's toughest competition are generally tied in with a life company affiliate. Representatives of these companies sell life insurance along with automobile insurance and other coverages. Quite a few agency fire-casualty insurers have life company affiliates. Reports indicate there are more such hook-ups in the making.

- Many life insurance agents write property and liability coverages for their life insurance clients. Probably the number is increasing. As the life agent evolves from a one-shot specialty salesman to the trusted adviser of a carefully cultivated clientele, he is likely to ask himself why he shouldn't use his "in" with his clients as a means of garnering their entire line of insurance.

Building up a general insurance account is tempting because though it pays a smaller first-year commission than life insurance the renewals pay the same commission as first year and for as long as the policy stays on the books. The business will probably renew without any re-selling effort as long as the agent keeps his friendships in good repair. Whatever work is involved can usually be handled by a girl in the office with a minimum outlay of time from the agent himself.

But the result of this life-agent activity on the fire-casualty side of the fence is to take some business away from the regular property and liability insurance agent. The latter may well figure that smart strategy is to beat the

(CONTINUED ON PAGE 21)



Sooner or later it seems that most successful career underwriters have to face up to a most important decision—should they continue in personal production or aspire to management responsibilities and direct the sales efforts of others.

In an effort to help qualified State Mutual agents find the answer, the Company has established a Management Training and Market Development Center in Pittsburgh. By the time the series of on-the-job, learn-by-doing sessions are completed, both the Company and the individuals concerned arrive at pretty definite opinions regarding their potential success as field managers.

Those with proven aptitudes and attitudes for management duties are given early opportunities in an agency of their own. Those who don't, enthusiastically return to the equally important job of personal selling, convinced by actual experience that the manager's seat is not for them.

STATE MUTUAL LIFE
Assurance Company
OF WORCESTER, MASSACHUSETTS

ROBERT H. DENNY, Vice-President



Stanton G. Hale of Mutual of New York, who was elected president of LIAMA at its annual meeting at Chicago, is shown with five new board members. Mr. Hale, front row center, is flanked by H. I. Wier, London Life, left, and F. B. Maher, John Hancock. Standing, from left, F. F. Weidenborner, Guardian Life; R. W. Simpkin, Connecticut Mutual, and E. M. Spence, American United.



45 in '55

New York Life is proud to salute
its 45 agents who won seats around the 1955
Women's Quarter-Million-Dollar Round Table!

Congratulations are in order! 45 New York Life agents have been awarded one of the highest honors in the insurance business—membership in the 1955 Women's Quarter-Million-Dollar Round Table!

Of our 45 agents, nine qualified for the first time. And of these nine, six have been

with New York Life five years or less!

It's quite a record! We think it shows the spirit of our agents and the value of our Advanced Training Program. It's proof of the popularity of New York Life's new series of policies, too. Congratulations once again—on a good job well done!

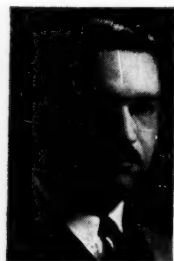


NEW YORK LIFE
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Go After the Public's Savings Dollars. Canadian Executive Tells LIAMA Members

The theory that the public today may be more interested in comforts than necessities, luxuries rather than mere survival, and a place in the sun rather than savings for a rainy day was advanced by A. F. Williams, vice-president of Crown Life, at the annual meeting of LIAMA in Chicago.



A. F. Williams advised his audience to do some serious thinking about this shift in public interest and about the savings market as a whole. He referred to it as a tremendous market that can provide both a higher premium income for life companies and increased earnings for field men.

Observing that "almost everyone is getting into this savings market," the speaker urged life companies to com-

pete for the savings dollar and said the only way to do it is to produce something the public wants.

One answer, he suggested, is "more competition with other savings industries for the high-premium dollars and less among ourselves for the low-premium dollars." He said the life insurance business can do things for the policyholder and his family before and after he completes his savings plan that no other savings industry can do, including self-administered pension schemes.

"If the life insurance business depends on the agency system, the health of that system depends largely on the agency officers," Mr. Williams said. He suggested five qualities for the ideal agency officer:

1. "Profound curiosity...not I am right, but *what* is right.
2. "Active imagination...to develop facts uncovered by that profound curiosity.
3. "Powerful ability to get things done...the ideas resulting from that active imagination.

EVERYONE'S TALKING!

OUR GENERAL AGENTS— ABOUT CROWN LIFE'S

- Lower rates
- New Policy Plans
- Greater Opportunities



BROKERS AND SURPLUS WRITERS — ABOUT CROWN LIFE'S

- Ability to provide the extra services they need.

POLICY OWNERS — ABOUT CROWN LIFE'S

- Low cost protection
- Understandable policies
- Our outstanding record of achievement

For comparisons at a glance — ask for Crown Life's dial-a-rate card — rates at all ages for most plans with a flick of the finger.

We are talking about further expansion.

CROWN LIFE INSURANCE COMPANY

HOME OFFICE, TORONTO, CANADA

Over One Billion in force in our 53rd year

Licensed in: Alabama, Alaska, Arizona, Arkansas, California, Colorado, Delaware, District of Columbia, Florida, Georgia, Hawaii, Idaho, Indiana, Kansas, Louisiana, Maine, Maryland, Michigan, Minnesota, Mississippi, Missouri, Nevada, New Jersey, New Mexico, North Dakota, Ohio, Oregon, Pennsylvania, Puerto Rico, South Carolina, Tennessee, Texas, Utah, Vermont, Washington, Wyoming, and now in NORTH CAROLINA, the 33rd state.

4. "Healthy dissatisfaction with what has been done.

5. "A tough-minded approach...but toughness of the spirit, not toughness of heart."

While every agency officer may not be able to build the biggest or best company, Mr. Williams said that every agency officer can hope and try to be both the biggest and best agency executive in the industry to the only men whose opinion really matters—his own field men.

He considered the agency officer's responsibilities to the field and to the field manager in particular in the orbits of recruiting, selection, training, direction, and motivation.

Describing motivation as creating an atmosphere in which every man wants to do his best work, Mr. Williams said his company belief is that this is the most important of the five orbits. For a man to do his best work, and therefore to get the best work out of him he must be doing work he likes and with people he likes. Mr. Williams asked whether companies have done enough on the second point.

"Do we think of our managers, our branch office staff, our home office staff and, ourselves, in terms of 'people the agent likes to work with?'" he asked.

About the agency officer's responsibilities in recruiting, Mr. Williams opined that "our objective should be 100% promotion from our own staff, an objective already reached by many companies." He said this calls for a plan which will produce future managers when they are needed.

While stating the belief that it is the prime responsibility of an agency officer to see that no man in another company is disturbed, Mr. Williams admitted that a certain number of changes are bound to occur and threats of retaliation do not improve matters.

Noting that many agency officers have changed companies, he said "we cannot in good faith deny to others

(CONTINUED ON PAGE 27)

Cocktails, Food for NAIC in NY Nov. 28

The industry committee in charge of arrangements for the midyear meeting of National Assn. of Insurance Commissioners in New York City, which is under the general chairmanship of Thomas Dew of Chubb & Son, has planned a cocktail party and buffet dinner for Monday night, Nov. 28, at the Commodore hotel.

The committee will also supply and supervise the 45 employees contributed by New York insurance offices to handle the work of the convention, as is customary. Mr. Dew had charge of this last year also and distinguished himself with a fine performance. The operating force consists of 30-odd stenographers who take down committee deliberations and other features of the convention, type up reports, get out copies on three multigraph machines that are working night and day, etc. Last year 152,000 sheets of multigraph paper were consumed in the operation.

Rosen St. Louis Speaker

"Put into effect those things you know how to do in selling life insurance and don't do and you will be a successful agent," declared Lester A. Rosen, million dollar producer for Union Central Life at Memphis, before a meeting of St. Louis Life Underwriters Assn.

Mr. Rosen warned agents against attempting to change their own plan of selling in favor of the system of some other highly successful producer. "I never take more than a single idea from any talk I may hear and then I strive to integrate it into my own selling methods. When you come across a worthwhile selling idea, simply add it to the system that you have been using through the years."

A desk clock was presented to William King, Fidelity Mutual Life, for his work as chairman of the local committee on arrangements for the annual meeting of NALU held at St. Louis in August.

If you
"Think Big"
about
yourself,
start
thinking
now of

OUR EXPANSION PROGRAM OFFERS A TREMENDOUS OPPORTUNITY FOR QUALIFIED AGENTS

★ FINANCIAL ASSISTANCE

- Top Commission Contracts
- Salaried Agents Contracts

★ COMPLETE LINE OF MODERN COMPETITIVE POLICIES (Participating and Non-Participating)

★ SPECIAL TERM REDUCING MORTGAGE PLAN

★ EXCELLENT ACCIDENT AND SICKNESS AND HOSPITALIZATION POLICIES

★ SUB-STANDARD TO TABLE "P" (500% Mortality)

General Agencies available in Ohio, Illinois, Indiana, Iowa, Michigan and Minnesota

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INSURANCE COMPANY OF AMERICA

HOME OFFICE: MILWAUKEE

Write: FORREST D. GUYNN
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The Old Line Life Insurance Co.
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LIFE . . . SICKNESS . . . ACCIDENT . . . HOSPITAL
A General Agency Company

Lively Symposium at LIAMA Meeting Probes 4 Problems of Agency Officers

Consultants from LIAMA's company relations division conducted a lively symposium on four problems facing the agency officer at LIAMA's annual meeting in Chicago.

Lewis W. S. Chapman, director of company relations, moderated the symposium and introduced the four subjects: agent supervision, merchandising, the job of the assistant manager, and company benefit from LIAMA schools in agency management. "The process of evaluating the way an agent uses training already given him, plus the direction of his future training and activity," was offered as a definition of agent supervision by William O. Cummings during his discussion of this subject with Burkett W. Huey and Stanford Y. Smith.

Mr. Smith suggested that the emphasis of the agency officer should be on conserving the men who are recruited and not merely on the recruiting of new agents. Urging more attention to the subject of supervision, he said: "When an agent has been recruited, inducted, and when he has learned the sales talk, it is then very important that he not become just one of the bull pen boys."

Panel members reported a question frequently heard: "How do you supervise supervision?" Mr. Huey gave one answer: "It seems to me that in LIAMA's sales method index, or something else like it, we have a basic management tool which we can use to develop a specific supervision standard in a company."

Mr. Cummings warned that the SMI not be considered "a push-button remedy." He said: "The supervision picture cannot be complete without the old familiar tools like work reports, plan books, and plenty of joint field work."

In agreeing that the agency officer has in most cases developed processes for recruiting and selecting the career man, panel members recommended "a bridge across the gap from recruiting on one hand to turnover on the other." They urged "a company program to insure adequate supervision—a program to include specific tools, specific processes, recordkeeping and analysis forms, with sound procedures of supervision to help us conserve the career men we recruit."

In discussing techniques in merchandising, Stuart C. Ferris, T. Benson Leavitt and W. Thomas Fiquet agreed that the first thing for the agency officer to do is determine "a basic philosophy or pattern of merchandising."

Mr. Fiquet suggested that "once companies have made this basic decision as to the pattern they wish to follow, then it becomes relatively simple to make decisions in the specific areas of implementing company policy." He said in this way the agency officer "can measure ideas to see if they conform to basic company thinking."

Mr. Ferris noted that "it is almost impossible for a company to evolve a training program or honor club program or sales promotion material until it has decided just how it wants to merchandise its product."

Donald Bramley, W. Frank Hancock and Sam G. Shackelford discussed the job of the assistant manager on the premise that "the number-one job of the agency officer of any company is

the cultivation and development of field management personnel."

Panel members noted that "more and more interest is being focused on the assistant manager—his recruiting, his training and his duties."

An increasing demand for LIAMA supervisors' schools was cited as "evidence that there is current concern

about the assistant manager. Also mentioned were "the demand for high priority on LIAMA research in the area of management selection...and increased activity within companies in assistant manager training."

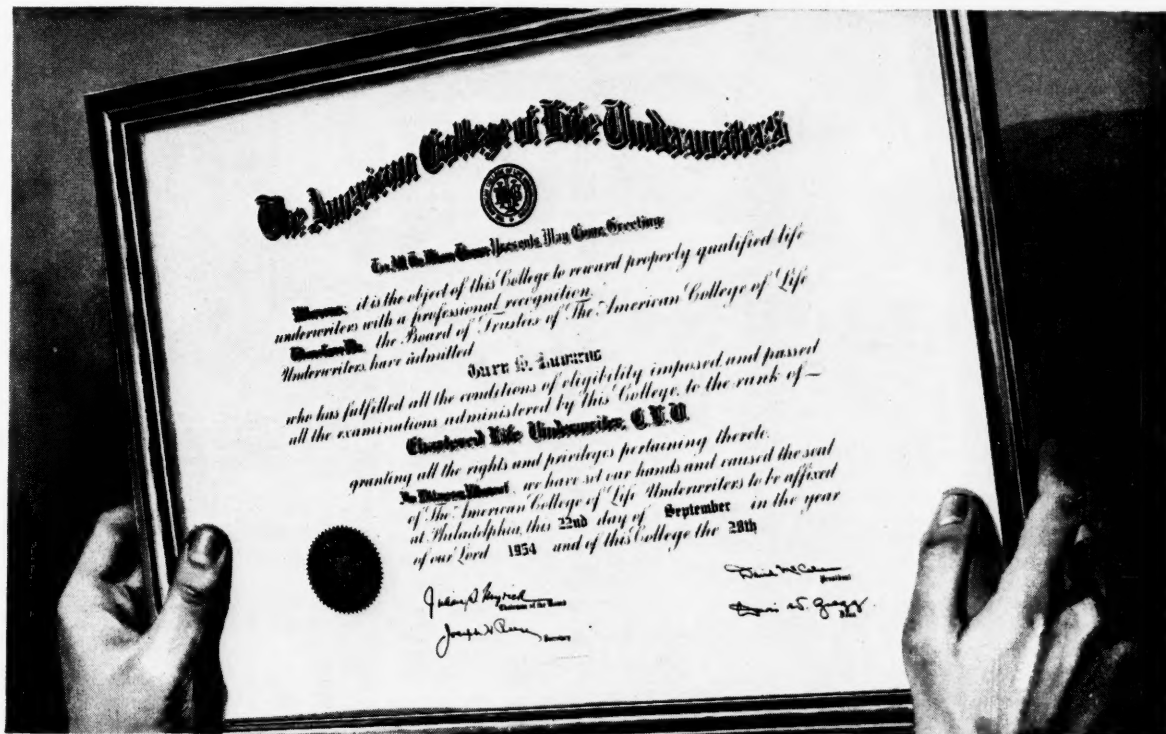
Summarizing the discussion, Mr. Bramley suggested that "the first thing a company should do is to appraise its own situation in light of the industry trend toward appointment of more and more assistant managers."

He said if the appraisal indicates there is a place in the company's man-

agement development program for assistant managers, that company may want to "form a specific policy toward the job."

As action steps, he listed defining the job; selecting, training, and compensating for it. Of equal importance with a clear-cut company definition of the job, he said, is the point that "the assistant manager himself should know what he is supposed to do and where he is going." Finally, once the company has devised a specific policy, it will

(CONTINUED ON PAGE 31)



Why do so many good life insurance men become top life insurance men with this company?

WHY?

First, and most important, there's the product. It has earned a reputation for its soundness and for its net cost, which has always been among the lowest in the industry.

Then, there's the Company's *Sales Promotion Program*. It provides between 300 and 400 items for agents' use. This material is created by men who have been successful agents and who know the needs of agents. It is also under the watchful eyes of a unique nine-man committee, including 3 general agents, 3 district agents and 3 special agents.

Also, there's the Company's 5-phase *Training Program* which offers as much as 30 months of practical guidance! Here is the most thorough educational program in the industry. No wonder it leads to success for so many.

And here's the "success story":

One out of 12 career agents in The Northwestern Mutual is a life or qualifying member of the Million Dollar Round Table.

One out of 6.5 career agents in The Northwestern Mutual is a C.L.U.

One out of 3 career agents in The Northwestern Mutual is a National Quality Award winner.

The
NORTHWESTERN MUTUAL
Life Insurance Company
MILWAUKEE, WISCONSIN
"THE CAREER COMPANY"

Big Week for Insurer Stocks

The activity in insurance stocks was unusual during the past week. The big activity was in the stock of Connecticut General Life and National Fire, which the life company board has voted to purchase in an exchange of stock. National Fire stock went to \$160 and was very scarce.

A special block of 6,000 shares of Connecticut General stock was marketed by First Boston Corp. It was not an offering by Connecticut General but came from a large, unidentified holder. Prices went to \$614 a share, \$70 up from the price at the beginning of last week. Later the Connecticut General price returned to the \$540 area. The block was offered at \$540 a share with a \$20 commission to dealers. The offering was the largest ever to go on the Hartford market.

During the week 14,000 shares of Travelers stock went on the Hartford market at \$86.25 a share and were sold out in 10 minutes. The offering, worth more than \$1,200,000, was by White, Weld & Co. acting for an unidentified seller. The speed with which the offering was absorbed gave brokers little or no opportunity to participate in the distribution. Though there was no connection between the sale of 6,000 shares of Connecticut General stock and the sale of the Travelers shares, financial men were much impressed by the speed with which the large amount of insurer equities was absorbed and by the lack of effect on the price.

The Connecticut General-National Fire combination is regarded as highly significant and may act as a catalyzer

for more mergers in the insurance business, where there have been fewer than in the general industrial and business area. Insurers are not immune to the influence being felt in other fields. Competition is increasing, expenses are difficult for smaller and even some medium sized companies to hold down, and premiums will not continue to increase forever at the rate of recent years.

D.C. Fire, Police Groups Oppose Insurer Status

The Washington, D.C., board of commissioners is presently considering a ruling which would classify the city's Police Relief Assn. and other police and fire relief organizations as bona fide insurance businesses and subject them to city corporate taxes.

At a meeting of the commissioners Deputy Police Chief Lutz opposed a ruling of Superintendent Jordan under which beneficiaries must either dissolve, face prosecution or organize as businesses. It was pointed out that operating an unlicensed business in Washington calls for \$1,000 fine or a year in jail.

The ruling, if passed, will require the beneficial groups to incorporate, pay a 2% premium tax and other business levies.

A possible alternative suggested by Mr. Lutz was the action of Navy and Army Mutual Aid Societies. These faced a similar situation in D.C. and relocated.

Chief Lutz said he would also seek legislation to blanket retired members of police and fire beneficiaries under the government employees group life program.

L. K. McGinnis, Midland Mutual Life general agent in Marion, O., was honored at a dinner by associates on his 40th insurance anniversary.



Architects' concept of redevelopment program of home office buildings of Prudential on Broad street, Newark. A 24-story building flanked by terraced seven-story wings and tree-lined garden plazas, will be erected between Bank and Academy streets. Shown on left, on the southwest corner of Broad and Bank streets is the architects' version of another modern building which Prudential will erect at the same time, replacing Prudential's oldest building, erected in 1892.

NEWARK—Prudential is embarking on a \$20 million redevelopment and building program for its Newark home office.

Focal point of the extensive project will be a 24-story tower building set off by tree-lined garden plazas. Flanked by seven-story wings, it will occupy a block-long front on the west side of Broad street between Bank and Academy streets. There also will be a seven-story building at the southwest corner of Broad and Bank streets.

Three old Prudential buildings now occupy the sites. Demolition of two of them will commence about Aug. 1, 1956.

Present plans call for a two-step construction program. Initially, the company will construct the tower building and its north wing at Broad and Bank. This will be followed by construction of the south wing of the tower at the northwest corner of Broad and Bank.

President Carrol Shanks said the first buildings should be ready for occupancy in early 1959 and the other wing of the tower a year or two later.

The new Tower building will contain 400,000 square feet of usable space and will provide underground parking facilities for more than 100 automobiles. Its exterior will be marble with aluminum-framed picture-type windows. The main floor lobby will be clear

plate glass and polished stainless steel. The building will be air-conditioned throughout and will incorporate the most modern office building facilities available.

The ground floor will contain an extensive lobby as well as space for retail shops. Enclosed area atop the seven-story wings will provide terraced dining facilities for Prudential employees.

A driveway running through the full width of the rear of the building will allow off-the-street deliveries.

The building will have a 187-foot front on Broad street. The tower section will have an 89-foot front. The main structure will be 200 feet deep. The set-back wings will provide space for the garden plazas, an innovation in architectural planning in downtown areas of New Jersey cities. The plazas will occupy about 20% of the total building site.

An additional plaza at Broad and Bank streets will set off the other new structure which replaces the 1892 Prudential building.

When Prudential was founded in 1875, its first headquarters consisted of a small basement office on Broad street. The company now occupies seven buildings, the most modern of which is an 18-story brick-surfaced structure on Washington street, completed in 1942.

Advertised in... **LIFE**
LOOK
Collier's

20

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Fill out coupon and send by AIR MAIL... TODAY! You'll be glad you did.

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UNITED BENEFIT LIFE INSURANCE COMPANY

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'Every Hope' of Dedicating Debt-Free NALU Building Next September, Cleeton Declares

"There is every hope that our new headquarters will be dedicated debt free come September, 1956," Chairman Charles E. Cleeton of the National Assn. of Life Underwriters building fund committee, declared at a conference of local association officers from Washington, Oregon and Idaho held in Portland, Ore.

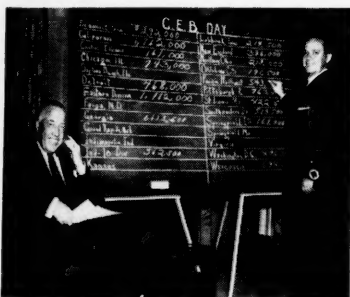
Mr. Cleeton's confidence that enough additional money can be raised so that mortgage financing will not be necessary was heartening to his fellow NALU "wheelhorses." Last August, when he informed the national council of NALU of the cost figures based on a decision to build a larger structure than originally planned, Mr. Cleeton said another \$432,000 would be needed. However, this included a contingency margin of \$71,642, representing 15% of the building's cost, and the architect's fee of \$40,000 was an "outside" figure, so it was hoped the grand total would work out to somewhat less than \$715,552. This would mean a corresponding reduction in the estimated additional financing of \$432,000.

Franklin Life Exceeds \$22 Million in One Day

As the result of a one day "capacity effort barrage" on Monday, President Chas. E. Becker was presented with a birthday gift of more than \$22 million of new business by Franklin Life agents.

The goal for the day was high. The objective was to equal in one day the \$18,258,982 in new sales produced by Franklin during the entire year of 1939, the year before Mr. Becker became president.

The day opened with 6 a.m. agency kick-off breakfasts, and ended with midnight "victory snacks." General agencies reported immediately to division offices, and division reports were relayed by telephone to Mr. Becker.



Charles E. Becker, president of Franklin Life, receives reports of a one-day sales campaign, "capacity effort barrage," that netted \$22 million in business for the company. Mr. Becker's son, Charles Jr., vice-president of Franklin, chalks up returns of the campaign staged Nov. 14 in honor of the senior Mr. Becker's birthday.

er at the home office. Individual producers won calls to report direct to Mr. Becker through the attainment of predetermined quotas for the day.

Two operators manned the Franklin Life switchboard from late evening until 3:30 a.m. with the help of extra operators. For six hours Mr. Becker talked by 'phone to hundreds of agents throughout the country. When calls finally came from far western centers around 3:00 a.m., the goal had been far exceeded. It is estimated that the final figure will amount to \$25,000,000.

Franklin expects to attain the \$2 billion insurance in force mark before the end of November.

Mr. Cleeton, who is general agent of Occidental of California at Los Angeles and past president of NALU, was accompanied at the meeting by Herbert A. Hedges, Equitable Life of Iowa, Kansas City, and NALU Trustee Gordon V. Hockaday, Equitable Society, Spokane. The visitors briefed the local leaders on the part they will play in encouraging financial participation by all local association members. They

displayed fund raising literature available for members and showed final renderings of the building.

Similar meetings are scheduled for other parts of the country on dates to be announced soon. A session also has been held in Houston for leaders in southwestern states.

Mr. Cleeton and his committee are optimistic for success of the fund campaign. The committee includes Grant Taggart, California—Western States Life, Cowley, Wyo.; Osborne Bethea, Prudential, Newark; John D. Marsh,

Lincoln National Life, Washington, D. C.; and Mr. Hedges.

The new headquarters will be located at the corner of C and 22nd street in Washington, directly across from the planned new state department building and adjacent to American Pharmaceutical Assn. It will be three stories high, 126 feet long and 60 feet wide. It will contain 17,000 square feet of usable office space for NALU and its tenant, Life Underwriter Training Council. And it will be paid for by contributions of NALU members.

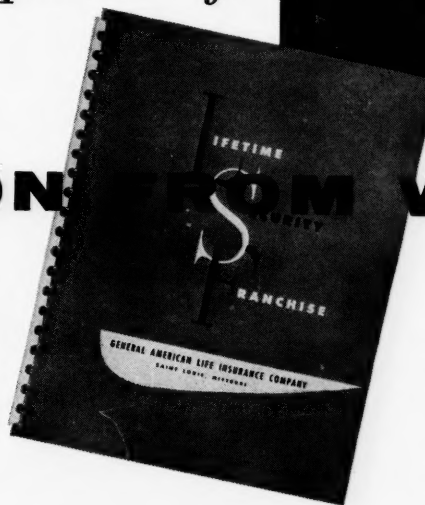
JAMES ROBERTS

*became District Manager
within 4 years under
General American Life's
practice of*



PROMOTION FROM WITHIN

LSF



Roberts joined the Adam Rosenthal Agency, St. Louis, in 1949, produced \$318,000 business his first year, made the Million Dollar Round Table in 1953. Advancing from within, he qualified for District Manager, and last year moved into the agency management field without having to leave his own community.

For full information about the LSF Training Program, write to Frank Vesser, Vice-President.

General American Life INSURANCE COMPANY

One of the nation's leading mutual legal reserve companies

St. Louis, Mo.

General American Life has shown a steady growth in insurance in force during the past five years thus providing new management opportunities for its representatives.

GROWTH OF INSURANCE IN FORCE

1954	\$1,824,127,950
1953	\$1,556,268,382
1952	\$1,381,726,532
1951	\$1,261,475,338
1950	\$1,212,849,895



Wallman Heads American Progressive

Bernard Wallman, formerly vice-president and director of agencies for American Progressive Health, has been elected president of the company to succeed the late Kenneth P. Lamont.

Mr. Wallman said the company would continue its policy of gearing coverage to meet the specific requirements of each individual or family. In addition to its A&H lines, American specializes in low cost school child ac-

cident policies, coverage for athletic teams, children at summer camps, national guard units and similar groups.

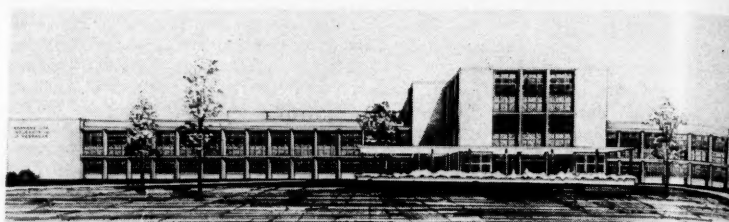
Indianapolis Life Has Best Oct.

Indianapolis Life's sales in October were the largest of any October in the company's history and reflected a 27% gain over October last year.

Sales for the first 10 months of 1955 were 19.5% ahead of the same period last year.

Kaufman agency of Shelbyville, Ind., was the leading agency in October, and Jack Peckinpaugh, Muncie, Ind., was the top individual producer.

Bankers of Nebraska Plans New Home Office



Construction will begin next summer on the new Bankers Life of Nebraska home office, shown in the above architect's rendering. The building, to be located on a site in suburban East Lincoln at the corner of Cotner boulevard and O street, will be of altered "T" shape in design. The main portion will be two stories high, plus a ground floor with a frontage measurement of 363 feet. This portion of the structure will be 72 feet deep. At its deepest part, the building will measure 258 feet. The center portion will provide for a third floor in which the executive offices will be located. There also will be a mechanical equipment penthouse at this level, housing air conditioning and elevator tower equipment.

The building will be of light colored Norman brick construction, situated well back from the street line, surrounded on three sides by an expanse of landscaped area. Parking areas will be provided. It is estimated cost will exceed \$1 million.

So situated as to provide maximum sun light to all parts of the interior, the building's construction provides for specially designed vertical piers and horizontal canopies between the window bays to provide most efficient sun control. Architects are Unthank & Unthank of Lincoln, with Shreve, Lamb & Harmon Associates of New York City as consultants.

Bankers, which has occupied its present building since 1911, is Lincoln's largest life company with more than \$425 million of insurance in force and with more than 120,000 policyholders.

Bowden Is Crown Life Agency Superintendent

W. N. Bowden has been appointed agency superintendent for Crown Life. For six years he has been responsible for the planning and direction of sales promotion and advertising.

Mr. Bowden joined Crown in 1933 and was named claims supervisor in 1940. In 1949 he was appointed sales research secretary and developed a new department which specializes in business insurance and estate planning.

McMahon to Claims Post

Columbian National Life has appointed William A. McMahon manager of the claim department.

Mr. McMahon, a lawyer, joined the

company in 1947 as supervisor in the issue and contract division. He was promoted to administrative assistant of the group department in 1953.

Actuaries Club Elects

Middle Atlantic Actuarial club has elected Richard L. Glazier, Life of Virginia, president to succeed Ralph E. Edwards, Baltimore Life.

Robert J. Myers, social security administration, was elected vice-president and program committee chairman. Helen R. Gibson, Monumental Life, was chosen secretary.

Thomas V. Lloyd Jr. has been appointed supervisor of the Van Urt agency of United Benefit Life, Philadelphia. He has 20 years experience in the business.

try this hat for size!

That's what it boils down to when a new man joins the Capitol Life. Contracting with a new company is much the same as buying a new hat. You want your hat to fit well...to wear longer...and to fully meet your personal needs. That's why we at the Capitol Life have placed a lot of emphasis on our Agent Contracts.

Our objective was to develop contracts that fully meet the needs of each new man in terms of his experience, qualifications, and personal requirements...to develop contracts that not only "fit well and wear longer" but ones that will meet the real human needs of the Agent. We're proud to say we've reached our objective. You can find proof of this in the fact that more and more men are joining the Capitol Life each month. More and more men are finding out they can finally get many of the things they have a right to expect from the insurance business...with one of the West's fastest growing regional companies.

We think you'll like our philosophy of "finding the hat that fits." Capitol men do. Just ask any Capitol Life representative.

Agency and field underwriting opportunities available to men residing in the 14 Western States.



Capitol Life
INSURANCE COMPANY
DENVER, COLORADO

WRITE: Thomas P. Daly II, Vice President and Director of Agencies.

NORTH AMERICAN REINSURANCE COMPANY

REINSURANCE EXCLUSIVELY

LIFE ACCIDENT HEALTH

161 East 42nd St. • New York 17, N. Y.

General American Offering New Group Line at Lower Rates

General American Life is offering a new group line which features lower premiums, increased individual maximum amounts, improved disability provisions and lower extra premium charges for hazardous industries.

The new group line follows the introduction several months ago of a new ordinary line and the business and professional men's income protector, a disability contract.

Substantially lower premiums, effective with the new group line, are results of a new method of calculating premiums, based on "volume of insurance on group when actually issued." The new rates, issued on two separate schedules, with or without the new disability provision, are the lowest in General American's history.

Aside from its lower premium, the new group line ushers in a new system of calculating semi-annual, quarterly and monthly payments and provides for a substantial bulk discount for cases involving \$150,000 or more.

A provision for monthly income total disability payments to clients whose group policies are based on an employer-employee relationship is now offered. The new disability provision, available on most cases except those with a high employee turnover, a high percentage of unskilled workers or conditions hazardous to life or health, provides for regular monthly income under any one of four plans to totally and permanently disabled group certificate holders.

The list of hazardous industries requiring extra premiums has been revised, eliminating some industries entirely and reducing loadings for others. Present policyholders will qualify for the changes on policy anniversaries.

Jefferson National Names Chicago General Agency

E. Keith Bowers and Lionel B. Lindheimer, Chicago agents for Guardian Life for 17 years, have been appointed general agents for Jefferson National Life.

Located in new headquarters at 327 South LaSalle street, Chicago, the Bowers & Lindheimer agency has associated with it Frank R. O'Hare and Dennis J. Young, also both formerly with Guardian Life. Mr. O'Hare was brokerage manager and Mr. Young assistant manager of Guardian's Chicago branch.

Mr. Bowers and Mr. Lindheimer also operate the Ace agency, writing fire, casualty and A&H business.

Jacobson Named Agency Head of Mutuals Savings

Evans M. Jacobson has been named superintendent of agents for Mutual Savings Life of Missouri, succeeding J. DeWitt Mills who will continue in the business in Virginia.

Mr. Jacobson, formerly a district manager for Mutual of New York, started his insurance career with that company several years ago as an agent.

Philadelphia Telephone Directory Published

The Insurance Telephone Directory for Philadelphia has just been published by the National Underwriter Co. Copies of this helpful directory may be obtained for \$1 each from the National Underwriter Co., 420 E. Fourth street, Cincinnati.

Easley Heads Texas Life Company Group

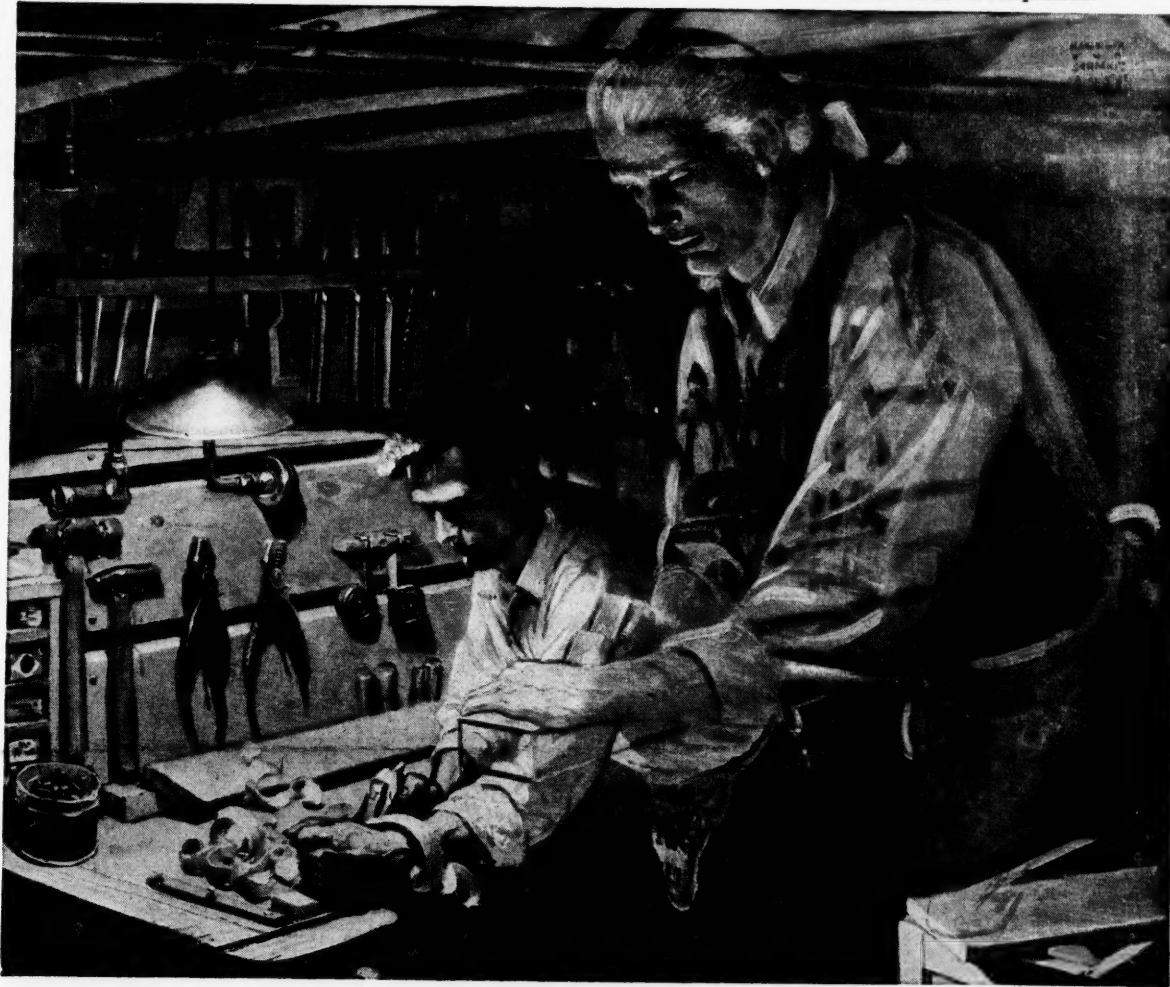
K. H. Easley, secretary of Amicable Life, was advanced to president of the Texas Life Convention at the annual meeting in Dallas, succeeding S. E. McCreless, president of American Hospital & Life, who had held the post for two years.

Other new officers are: Vice-president, Pat M. Greenwood, president of the Great Southern Life, and secretary-treasurer, Hilton Painter, president of Texas Empire Life & Accident.

Concurrently the associate and agency sections of TLC also held annual elections. Their new officers are: Associate section - chairman, R. F. Woods, Great American Reserve; vice-chairman, W. Dawson Sterling, Southwestern Life; secretary, Robert R. Jackson, Republic National, and assistant secretary, Jack E. Williams, Gibraltar Life.

Officers of the agency section are: Chairman, Clarence J. Skelton, Republic National; vice-chairman, Glen Wallace, Great American Reserve, and secretary, F. V. Olnhausen, Great Southern.

The two-day meeting, with some 225 officers of Texas companies in attendance, included general sessions and panel discussions at the sectional meetings. Reports were made on the new laws now in effect by James P. Swift, vice-president, Southwestern Life, and Paul D. Connor, legal examiner of the board of insurance commissioners. In addition A. R. Jaqua outlined the program of the S.M.U. institute of insurance marketing, of which he is director, and H. Lewis Reitz, executive vice-president, Great Southern, spoke on recent A&H developments.



He left us a heritage, in our hands...

AMERICA, in its youth, was a nation of craftsmen. Months away from Europe by boat, with little to exchange for Europe's goods, Americans turned of necessity to their own skill and ingenuity for the things they needed.

Many gained fame for the excellence of their designs, the sure painstaking quality of their workmanship. Silver by Revere... glass by Stiegel and the folks at Sandwich... furniture by Phyfe and Hitchcock. But in addition to the names we know, there were hundreds of others—largely self-taught, non-professionals—who designed and built homes that have never been surpassed for simple beauty... rifles which shot straighter than any others in the world... great, lovely sailing ships that could show their sterns to everything on the seas.

Perhaps it was the clean, fresh beauty of the land itself that gave such beauty to their designs. And it was probably the strength and honesty of a new freedom for man that helped put such strength and honesty into their workmanship.

But then steam and electric power turned Americans to mass production and complex machines. And everyone

said, "We are losing the skill of working with our hands... we'll never do things for ourselves any more." But like many prophecies... that one, too, was wrong.

For the machines brought leisure time, and people saw things they'd like to make better and more attractive about their homes... and they discovered their hands, and abilities they never realized they had. And so the spirit of the early American craftsman is again abroad in the land... guiding a plane along a piece of white pine, keeping a saw straight in its path through a 2 x 4, smoothing the way of a paint brush along a nursery wall. We call it "Do-it-yourself," and we think of it as new. It's not. It's a throwback to another day... a heritage passed down to us from earlier self-taught Americans who wouldn't be denied what they wanted either, and set out to "do it themselves"!

John Hancock

MUTUAL LIFE INSURANCE COMPANY
BOSTON, MASSACHUSETTS

EDITORIAL COMMENT

The Function and Uses of the Business Press

The business man reads his favorite business paper with closer attention, greater respect and a more critical eye than he reads almost anything else except the documents which affect the welfare of his firm or organization. This is not surprising since he depends upon it to find out what is going on in the economic community where he spends most of his waking hours.

Yet even those who place great reliance upon the paper in their field often do not realize that there are several hundred other fields in which the same thing occurs, and that the business press in general has grown very substantially in size and influence in recent years.

An indication of this is contained in the growth figures for business papers during the last 15 years: Advertising income from \$64 million to \$400 million, number of papers from 1,500 to 1,900, circulation from 13½ million to 33 million. Of course the costs of producing papers steadily and substantially has increased. But on editorial expense—where management has some choice—the expenditures have increased, along with advertising income, more than five times.

The reasons for this growth and rise in quality can best be seen by examining the reasons why the business man reads his own paper.

The economic wealth of a nation is said to consist not of property but of the amount of factual knowledge possessed by a country—multiplied by its distribution. In a sense this is true. With knowledge widely held and used, the property can be (and in the U. S. constantly is being) reproduced. It is, in the U. S., also being constantly extended and improved. In no country is there a greater distribution of ownership and ownership interest than in the U. S., and in no other place is there so great a distribution of factual knowledge. In no other country are there so many businesses and, consequently, so many owners, managers, supervisors, and the like—men and women who must make decisions that materially affect their businesses. These decisions are significantly shaped by news and one reason for rapidity of decisions in American business is the rapid delivery of news—news which possesses a high degree of accuracy and that relates to matters that will affect directly or indirectly the position and welfare of a business firm, or a part of a whole business. There is another description of the reader of the business paper: He is the man who, even though he may not be an owner, nevertheless has a broad, keen interest in what is happening in his business and to its people, product and principles.

A very small percentage of those who make a living out of a business read the business publication which

serves it. Yet those who do read it are, by and large, the men who shape its destiny, who make its important decisions, who are its leaders. The circulation of a good business paper is a highly selective list in that field.

In spite of the close relationship between the business paper and those who read it and advertise in it, business men can increase their understanding of the function and uses of the business paper and make more effective and extensive use of its facilities, with profit to both the press and business.

Too many persons in any business rely upon the assumption that their firm or organization or segment of the business is important and the subject of wide attention simply because it exists, has money in the bank, does business with hundreds or thousands and has grown.

The truth is that the competition for attention has multiplied tremendously since 1940, in reading, hearing, and seeing. If the demands on attention have increased 500 or more percent in 15 years, the need for a more frequent and more persuasive business self expression is that much greater.

Generally, decisions of whether to advertise, or send out news, or otherwise catch attention, are reached where there is no competition for attention. The president or other executive works out the problem with another executive or staff member—in an office with the door closed and with few interruptions. But when the decision is made and the fact makes its appearance in the form of advertising, news release, etc., the competition becomes extremely severe. What exerted a strong pressure in the quiet conference room may suffer severe deflation in the roar of the street, subway, train and TV equipped living rooms.

In these times, even if a company or organization decides to do its utmost to command attention, it cannot get far unless it is skillful, and unless it applies intelligence consistently to the task of communication. This is particularly true in respect to the atmosphere in which sound, liveable industry decisions can be made.

A strong and energetic business paper has very much to do with the kind of atmosphere that prevails in a business. This is because the best discipline of a reasonable mind, individual or community, is adequate information correctly and fairly stated—on time.

The business paper helps materially to focus the attention of the entire business on questions that depend for their solution on community thinking and discussion. In addition to the discipline exercised by the news itself, the business paper that is doing its job aids in defining broad problems

of the business, publicizes suggested solutions and contributes to the formation of a common attitude.

Also, probably, not enough of those who take business papers read them in a way to extract their full value.

On the other hand, the business paper can advance its own cause by not assuming that because it is dealing daily with the problems of communication others who are not so engaged should understand, sui generis, communications as thoroughly as those who operate a business paper. To make the material of a business more understandable to those in it is, after all, one of the particular contributions that

the business paper makes.

The business paper needs to do more of what most of them undoubtedly try to do, to develop a thorough understanding of the particular characteristics of a business and express them. Very often the business paper is the first to publicize a trend, or express a characteristic of a business in concrete form, so that its discussion enables those in a business to better understand themselves and their peculiar function.

Fortunately, perhaps, business papers are read for information and instruction; otherwise it would be proper here to add, they could make themselves more entertaining.

PERSONALS

Raymond C. Johnson, vice-president in charge of agency administration of New York Life, suffered a broken left ankle and bruised hand and shoulder when the taxi he was riding in crashed into an abutment on East River drive, New York City. He was on the way home from LaGuardia airport after returning from the LIAMA meeting at Chicago. He expects to be released from New York Hospital in the next few days.

John D. Moynahan celebrated his 20th year as manager of Metropolitan Life's West Suburban agency, Berwyn, Ill., with a reception and dinner for agency associates and their wives at the LaGrange country club.



J. D. Moynahan

Under his tutelage the agency has become one of the largest of the company, writing \$11 million in new business last year and expecting to exceed \$13 million this year.

Guests at the dinner included representatives from the home office and former agency associates who have been promoted. Mr. Moynahan is a past president of American Society of CLU and National Assn. of Life Underwriters.

C. A. Chase, state and home office supervisor of Occidental Life of North Carolina, is a candidate for councilman in Houston.

Charles E. Smith, Occidental Life of California, San Mateo, has been named Pacific regional vice-president of the United Cerebral Palsy campaign.

Peter M. Fraser, chairman of Connecticut Mutual Life, headed a 15-man steering committee for Trinity college's fall convocation held five days at Hartford.

Elizabeth E. Hogan, Equitable Life section supervisor, has become the

company's first woman employee to be named a fellow of Life Office Management Assn. Institute. Out of a total of 696 fellows of the institute only 26 are women.

Dr. Frederic R. Stearns, vice-president and medical director of Security Benefit Life, has been elected to membership in New York Academy of Sciences, an institution made up of several divisions devoted entirely to research.

Edward H. Wells, vice-president and actuary of Mutual of New York, spoke at the mathematics teachers annual conference in Chapel Hill, N. C., urging teachers to encourage talented students to embark upon the career of actuary.

John W. Clarke, vice-president, actuary and controller of Pan-American Life, and **Wesley S. Bagby**, controller of Pacific Mutual Life, has been elected to membership in Controllers Institute of America.

Mary LaBella, Manhattan Life, Los Angeles, former chairman of the Women's Quarter Million Dollar Round Table of NALU, and **Harry Frank** of Los Angeles, a manufacturers representative with Lithograph Processing Co., were married.

Buffington S. Mayer, Baton Rouge agent, was guest of honor at a reception in Cincinnati on the 50th anniversary of his association with Union Central Life. He received a silver tray from John A. Lloyd, executive vice-president of the company, and a gold watch from James and Charles Smithers, his co-general agents at New Orleans.

DEATHS

ROSSELL C. LAUB, retired vice-president of Monarch Life, died in Phoenix after a long illness. He was a past president of Massachusetts and Springfield life underwriters associations.

SID MAREAN, president of the Cincinnati CLU chapter and regional director of American Society of CLU,

The NATIONAL UNDERWRITER

—Life Insurance Edition
EDITORIAL OFFICE:
 99 John St., New York 38, N. Y.
 Executive Editor: Robert B. Mitchell.
 Assistant Editors: Edward F. Cox, John B. Lawrence, Jr. and Eloise West.

ATLANTA 3, GA.—432 Hurt Bldg., Tel. Main 1634. Fred Baker, Southeastern Manager.

BOSTON 11, MASS.—207 Essex St., Rm. 421, Tel. Liberty 2-1402. Roy H. Lang, New England Manager.

CHICAGO 4, ILL.—175 W. Jackson Blvd., Tel. Wabash 2-2704. O. E. Schwartz, Chicago Mgr. R. J. Wiegand, Resident Manager.

CHICAGO EDITORIAL OFFICE:
 175 W. Jackson Blvd., Chicago 4, Ill.
 Telephone Wabash 2-2704.
 Associate Editors: John C. Burridge, Charles C. Clarke and William H. Faltyssek.
 Assistant Editor: Edmund J. Brophy.
 Editorial Assistant: Lorraine Ulrich.

CINCINNATI 2, OHIO—420 E. Fourth Street, Tel. Parkway 2140. Chas. P. Woods, Sales Director; George C. Roeding, Associate Manager; George E. Wohlgenuth, News Editor; Roy Rosenquist, Statistician.

DALLAS 1, TEXAS—708 Employers Insurance Bldg., Tel. Prospect 1127. Alfred E. Cadis, Southwestern Manager.

DETROIT 26, MICH.—502 Lafayette Bldg., Tel. Woodward 1-2344. A. J. Edwards, Resident Manager.

ADVERTISING OFFICE:
 175 W. Jackson Blvd., Chicago 4, Ill.
 Telephone Wabash 2-2704.
 Advertising Manager: Raymond J. O'Brien.
SUBSCRIPTION OFFICE:
 420 E. Fourth St., Cincinnati 2, Ohio.
 Telephone Parkway 2140.

KANSAS CITY 6, MO.—605 Columbia Bank Bldg., Tel. Victor 9157. William J. Gessing, Resident Manager.

MINNEAPOLIS 2, MINN.—1038 Northwestern Bank Bldg., Tel. Main 5417. Howard J. Meyer, Resident Manager.

NEW YORK 38, N. Y.—99 John Street, Room 1103, Tel. Beekman 3-3958. Ralph E. Richman, Vice-Pres., J. T. Curtin, Resident Manager.

OFFICERS:
 Howard J. Burridge, President.
 Louis H. Martin, Vice-President.
 Joseph H. Head, Secretary.
 John Z. Herschede, Treasurer.
 420 E. Fourth St., Cincinnati 2, Ohio.
 Telephone Parkway 2140.

OMAHA 9, NEBR.—610 Keeline Bldg., Tel. Atlantic 3416. Clarence W. Hammel, Resident Manager.

PHILADELPHIA 9, PA.—122 S. Broad Street, Room 1127, Tel. Pennypacker 5-3706. E. H. Fredrikson, Resident Manager.

SAN FRANCISCO 4, CAL.—Flatiron Bldg., 544 Market St., Tel. Exbrook 2-3054. A. J. Wheeler, Pacific Coast Manager.



died following a heart attack. He was a member of the society's planning commission and chapter activities committee. He was a life member of Million Dollar Round Table. Mr. Marean was with Union Central's home office agency from 1931 until 1943, when he became an independent producer.

VERNE G. EDGE CUMBE, 59, general agent of Monarch Life at Albany, N. Y., for 20 years, died.

CHARLES H. MINER, 76, superintendent of field accounts of Aetna Life for 30 years until his retirement 10 years ago, died at his home in Wethersfield, Conn.

MRS. BESS H. MOUNT, wife of Bert Mount, 2nd vice-president of Massachusetts Mutual Life, died in Springfield, Mass.

EDWARD M. GUTHRIE, 43, divisional manager of the ordinary department's tabulating division of National Life & Accident, died unexpectedly of a coronary thrombosis at his home in Nashville. He had been with the company since 1936.

JESS M. THOMPSON, 71, Equitable of Iowa district manager at Joplin, Mo., died in his home after a three-month illness. Mr. Thompson entered the business in 1909 in Joplin with Prudential. He was with German Mutual from 1911 to 1917, and then joined Equitable.

BEN SIMON, Norfolk general agent of Lincoln National Life, died after an illness of several months. He joined Lincoln National in 1934, establishing the company's first agency in Virginia. The Simon agency ranked among the company's 10 largest agencies in total paid production for more than 10 years and is among the five leaders in total amount of insurance in force.

N. Y. to Hold Welfare Hearing; Mass. Reports

The New York insurance department will hold a public hearing Nov. 21 to give those interested an opportunity to present views on the operation of union welfare funds. Superintendent Holz will preside and Martin S. House, special counsel of the department on welfare funds, will conduct the hearing.

The department is expected to develop rules and regulations based on the hearing and its investigations into abuses in the operation of such funds, and undoubtedly will have a program of legislation to present to the next legislature. The hearing will be held at the New York County Lawyers Assn., 14 Vesey street, New York City.

In Massachusetts a special legislative commission headed by Sen. Conte reported that welfare funds there are unregulated, which "leads to an open invitation to exploitation by the unscrupulous." The term of the commission expired Nov. 1 and the report urged continuation of the study.

Conn. General to Write Standard Life on Flyers

Connecticut General Life will offer life insurance at standard rates to pilots and crew members of U.S. airlines who have flown scheduled routes for two years or more and to private pilots who meet company standards of aviation experience and flying activity.

Fete Retired Hancock Employees

President Paul F. Clark and 19 officers of John Hancock were hosts at a luncheon attended by 165 retired employees. The guests spent an afternoon visiting in the home office.

Rumor Thurman to Serve Again as Ky. Commissioner

Cad P. Thurman, 60, state agent for Continental of the America Fore group and former Kentucky commissioner, is being mentioned in Kentucky insurance circles as a likely choice for commissioner when A. B. Chandler, governor-elect, takes office.

Mr. Thurman, who has been Continental's state agent for more than 30 years, was given a leave of absence from the company when he served as commissioner from 1948 to 1949. He is active politically and supported Mr. Chandler, who ran as an independent Democrat without state party support.

Mr. Thurman began his insurance career as a local agent at Hodgenville, Ky., and then joined Continental. He is a past president of Kentucky Fire Underwriters Assn. and Kentucky Fire Prevention Assn. and a past MLG of Kentucky Pond of Blue Goose.

List Speakers for Life Counsel Meet Dec. 12-13 at New York City

Assn. of Life Insurance Counsel will hold its winter meeting Dec. 12-13 at Waldorf-Astoria hotel, New York City.

First-day speakers will be Gordon C. Reeves, general counsel of Lincoln National Life, on recent developments in the field of group insurance; and C. Richard Wharton, vice-president and general counsel of Pilot Life, the life insurance law of North Carolina.

Francis V. Keesling Jr., 1st vice-president and general counsel of West Coast Life, will be moderator of a forum on current problems. Panelists and topics will be Herbert E. Martin Jr., assistant general counsel of Acacia Mutual Life, interpretation and significance of the words, "evidence of insurability"; John A. Tuck, associate general counsel of Canadian Life Insurance Officers Assn., writing life contracts on resident aliens and in foreign countries where the company is not licensed; Harry J. McCallion, assistant general counsel of New York Life, patterns and prospects—regulation of A&H policy provisions; and Holgar J. Johnson, president of Institute of Life Insurance, public relations and the life insurance counsel.

Second-day speakers will be John A. Morrison, assistant counsel of National Fidelity Life, on the life insurance contract as a species of property; Edward J. McAlenney, associate counsel of Connecticut General Life, on deferred compensation and insurance; and Harry B. Hyde, associate general solicitor of Prudential, on leasehold mortgages.

Buist M. Anderson, vice-president and counsel of Connecticut General Life, will moderate a panel on anti-discrimination laws and life insurance. Panelists will be Irving V. Brunstrom, assistant general counsel of American Life Convention, and Albert L. Hall, vice-president and general counsel of Berkshire Life.

Past presidents will be honored in a special ceremony.


Set Midland Mutual Vote Date

Policyholders of Midland Mutual Life will vote Dec. 8 on the proposal to convert from a stock to a mutual company. Stockholders some time ago voted in favor of mutualization and against acceptance of an offer to buy company stock made by Ohio State Life.

Dedicate Commonwealth Life Building



Commonwealth Life has formally dedicated its new home office, the Commonwealth building, in Louisville. Speakers included President Morton Boyd, Gov. Wetherby of Kentucky, Mayor Broadus of Louisville, Commissioner Goebel of Kentucky, and Holgar J. Johnson, president of Institute of Life Insurance. Two thousand persons attended.



WISCONSIN NATIONAL LIFE'S

PARENTS' PROTECTION and JUVENILE SAVINGS PLAN

JUMPING JUVENILE

all in one policy

- ★ Estate and Retirement Building for Children
- ★ Protection and Savings for Parents
- ★ Full Death Benefit From Age 0
- ★ Return of All Premiums Paid Provision (if death occurs prior to age 21)

Age 65
RETIREMENT

Age 21
PROTECTION

Age 18
EDUCATION

DEATH BENEFIT
Age 0

"Parents seem to like the Jumping Juvenile contract any way they look at it", is a frequent comment of our agents. This quality of balanced appeal is largely responsible for the notable success enjoyed by this policy . . . and the agents offering it. Details are available from our agency department.

WISCONSIN NATIONAL LIFE INSURANCE CO.
OSHKOSH, WISCONSIN

General Agency Openings in:
Wisconsin - Michigan - Illinois - Indiana - Minnesota

LIFE • SICKNESS • ACCIDENT • HOSPITAL • POLIO • ANNUITIES

ASSOCIATIONS

H. C. Graebner Confers CLU Designations in S. F.

Herbert C. Graebner, dean of the American College, presented CLU designations at a joint meeting of San Francisco Life Underwriters Assn. and San Francisco CLU chapter.

Dean Graebner said the increasing bite of taxation and the increasing demands and opportunities to spend

the larger income make for increased competition for spendable dollars. "The life underwriter must understand family budgets and commodities," he said. "Regarding the life insurance man himself, he no longer must be a common man or average man. He must be above average and uncommon."

Mr. Graebner described what he feels it takes for a man to be successful in the life business.

He must have the knowledge of the technical aspects, knowledge of contracts, business law, finances and money, investment and government

He must have a deep seated belief

in life insurance and the zeal of a minister, convinced that he is doing good for men.

It must be on his lips with every intent to serve. He must see the people.

Scanlon to Address Indiana Group

Principal speaker for the mid-year meeting of Indiana Assn. of Life Underwriters in Indianapolis Nov. 18-19 is Thomas M. Scanlon president of Indiana Bar Assn.

The meeting opened with an executive committee session Nov. 18 and continues through luncheon Nov. 19, when Mr. Scanlon speaks.

JOSEPH LONG SPEAKS

Types Sales Chiefs at Northern Cal. Management Meet

Based upon years of close observation as well as personal experiences and contacts, there are four general types of sales managers, according to Joseph B. Long, director of agencies, State Mutual Life, who made one of the principal talks before the annual northern California agency management conference in Berkeley.

These types, he said, are: 1) The personal performer—who constantly cites his own personal record as a salesman, with trimmings. 2) The enthusiast—always dreaming up a contest, and making baseball players of the salesmen, making 'em wear silly hats at pep parties, etc. 3) The great planner—operates by remote control, user of "scientific" graphs and charts and always developing a rising chart "which often sags" 4) The "Me, Inc." type—devoted mostly to self-interest.

"There is something of yourself in each of these characteristics," he said. The sales manager is the man in the middle; between management and salesmen and it is not always the great salesman who becomes a great sales manager. He pointed out that there is no formal training courses for candidates for sales-managers' jobs. Therefore, the man must develop himself, have the ability to perform promptly and well, particularly those things he may not want to do.

Mr. Long emphasized the responsibility of managers in selection and employment of men: "Once you take the responsibility of inducing a man to leave another job to join you, you must stand behind him and do everything possible to make him a success."

R. Edwin Wood, associate manager Phoenix Mutual and national executive committeeman from San Francisco, told of some of the economic and political problems confronting Americans which can affect life insurance. He said the next 12 months are a crucial period for this country. He deplored mass selling of life insurance, the efforts by some groups constantly to increase social security benefits, the attitude of many to "let the government do it" and parallel activities by politicians who seem to cater more to the voters than to the general future stability and welfare of the country.

All papers presented contained many suggestions, ideas and programs. Other speakers included Arthur D. Hemphill, Equitable Society, San Francisco; Edson K. Kincaid, Equitable Society, San Jose; Bethel W. Walker, inspector of agencies New York Life; T. G. Murrell, Mutual Benefit Life, Los Angeles; Bruce Bare, New England Mutual, Los Angeles, and Myles L. Grover, Johnson & Higgins.

Gordon W. Hay, Mutual of New York, was general chairman of the conference with V. Webner Wiedemann, Equitable of Iowa, program chairman. Following the sessions Harry J. Stewart, president of West Coast Life, was host at a social hour.

F. W. Lohm Speaks

Fred W. Lohm, superintendent of agencies of Manhattan Life, spoke on "Opportunities with the Small Group Case" at the Nov. 15 meeting of New York City Life Supervisors Assn.

Mr. AGENCY BUILDER:

Golden Rule
PENSION PLAN
GOLDEN TRIANGLE PLAN
For Career Development

Golden Rule
AGENCY BUILDER'S CONTRACT
AGENCY CONTRACT

UNDREAMED OF NEW POWER FOR YOU

DISCOVER
a Glorious New World
of Agency Building!
It's EASY to Recruit, to Hold, and to Reward Strong Men With:

1) **The Golden Rule Privilege of Appointing their OWN Agents—and Earning Increased Bonus and Renewals on those agents!**

2) **Top Commissions on 16 Leading Policy Contracts—Plus Bonus on Both Personal and Agency Production!**

3) **Long Term Vested Renewals on Both Personal and Agency Production!**

4) **Friendly, Effective, Home Office Help in Recruiting and Training New Agents!**

AGENTS APPOINTED BY YOUR AGENT'S AGENTS
YOUR AGENT'S AGENTS
YOUR AGENTS

A STRONG MONEY-MAKING AGENCY CHAIN
EVERYONE HAPPY EVERYONE MAKING MONEY

YOUR AGENCY
YOUR FUTURE FORTUNE

Discover YOUR Glorious New World Today by Writing to:

The COLUMBUS MUTUAL Life Insurance Company

Carl Mitcheltree, President

Ben F. Hadley, Vice-Pres. & Sup't. of Agents

Columbus 16, Ohio

Topeka Underwriters Hear Outline for Success

In a talk before Topeka (Kan.) Life Underwriters Assn., Eber M. Spence, vice-president and agency director, American United Life, listed several points for success. He said the successful man forms the habit of doing what unsuccessful men don't do; he also warms up by study and practice, keeps his momentum, and stays on the track by not wasting time looking for non-existing short cuts.

Mr. Spence reminded the agents that one out of every five persons will buy life insurance in the next 12 months, explaining that 12 years ago there was \$20 billion of income left after expenses of living and today there is \$125 billion.

Roanoke Holds Education Week and Sales Congress

Roanoke Assn. of Life Underwriters sponsored a "life insurance education week" climaxed by a sales congress and luncheon at which Holgar J. Johnson, president of Institute of Life Insurance, W. H. Gatling, Jefferson Standard Life, Norfolk, and Herbert R. Hill, manager of Life of Virginia at Richmond, were speakers.

Roanoke agents discussed life insurance on local radio and TV stations and spoke before public school and college groups, and donated blood at the regional blood center.

Mayor Woody, who proclaimed life insurance education week, extended the welcome at the luncheon. Mr. Johnson spoke on "This Great Business of Ours." Mr. Hill discussed "Self Management and Time Control." Mr. Gatling, a member of Million Dollar Round Table, told how to recognize latent powers and abilities in an effort to reach maximum efficiency.

Pritchard Speaks Against Increase in City Fees

"When we think of legislation in life insurance, we tend to confine that thinking to national and state legislative bodies, but one of the most dangerous of such bodies is city councils," Oren D. Pritchard, manager, Union Central Life, Indianapolis, NALU trustee and chairman of NALU's state law & legislation committee, warned members at a recent luncheon meeting of Terre Haute (Ind.) Assn. of Life Underwriters.

"I fear the spread of heavy city license fees on companies, agencies, and agents," he declared, "and even more the spread of city premium taxes. Both are unwarranted increases in the cost of life insurance to the public, and yet both are attractive to cities hard-pressed for revenues because of the move of the population to the suburbs.

Neenah, Wis.—An LUTC class is being started here for agents in the Fox River Valley association, under the chairmanship of H. D. Severance, Mutual Service Life, Fond du Lac. James D. Banks, Old Line Life general agent at Appleton, is instructor.

Milwaukee—More than 300 persons attended a meeting addressed by Stanley C. Collins, Metropolitan Life, Buffalo, new president of NALU. Stressing the economic value of the debit agent, Mr. Collins said they have been

(CONTINUED ON PAGE 23)

New Handbook for Michigan Ready

A new Underwriters' Hand-Book of Michigan has just been published by the National Underwriter Co. It provides complete and up-to-date information on the agencies, companies, field men, general agents, solicitors, groups and other organizations affiliated with insurance throughout the state. Copies of the new Michigan Hand-Book may be obtained from the National Underwriter Co., 420 East Fourth street, Cincinnati. Price \$12 each.

Ohsner Urges Life Companies to Sponsor Institutional Ads

The annual regional sales meetings of Chicago Assn. of Life Underwriters, held on three consecutive afternoons in different sections of the greater Chicago area, were attended by a record 800 agents.

C. S. Ohsner, personal producer at Columbus, O., recommended a program of institutional-type advertising

to replace the "product" advertising now conducted by individual life companies. "The program should advertise the advantages of life insurance and the services performed by life insurance agents instead of the particular plans of individual companies."

He urged a series of ads which would show how much insurance the average American should own as he progresses through life.

Loren E. Powell, managing director of LUTC, presented a four-point formula for sales success based upon the

opinions expressed in a survey of LUTC graduates. He said success is dependent upon good prospecting methods.

George Huth of Connecticut Mutual's Hunken agency, Chicago association president, urged greater strength and cooperation through combined efforts of local, state and national associations. "Only in this way can we achieve more stringent qualification laws and oppose those increases in social security benefits which would socialize our country," he said.

CONTINENTAL AMERICAN

introduces
a completely
new
policy portfolio

noteworthy for new
low premiums on all plans

For almost 50 years, Continental American has endeavored to provide its clients with the best life insurance available at the lowest possible cost. This objective has led the Company to pioneer in the field of many new policy developments. In keeping with this pioneering outlook, Continental American now presents a new and improved policy portfolio designed to serve the needs of its clients in these changing times.

Preferred Class Policies For those who insure in larger amounts and who are interested in maximum protection for their premium dollar, Continental American presents two improved Preferred Class Policies—ordinary life and business (double protection to age 65). Both are issued in minimum amounts of \$10,000, and provide the ultimate in low cost, permanent life insurance.

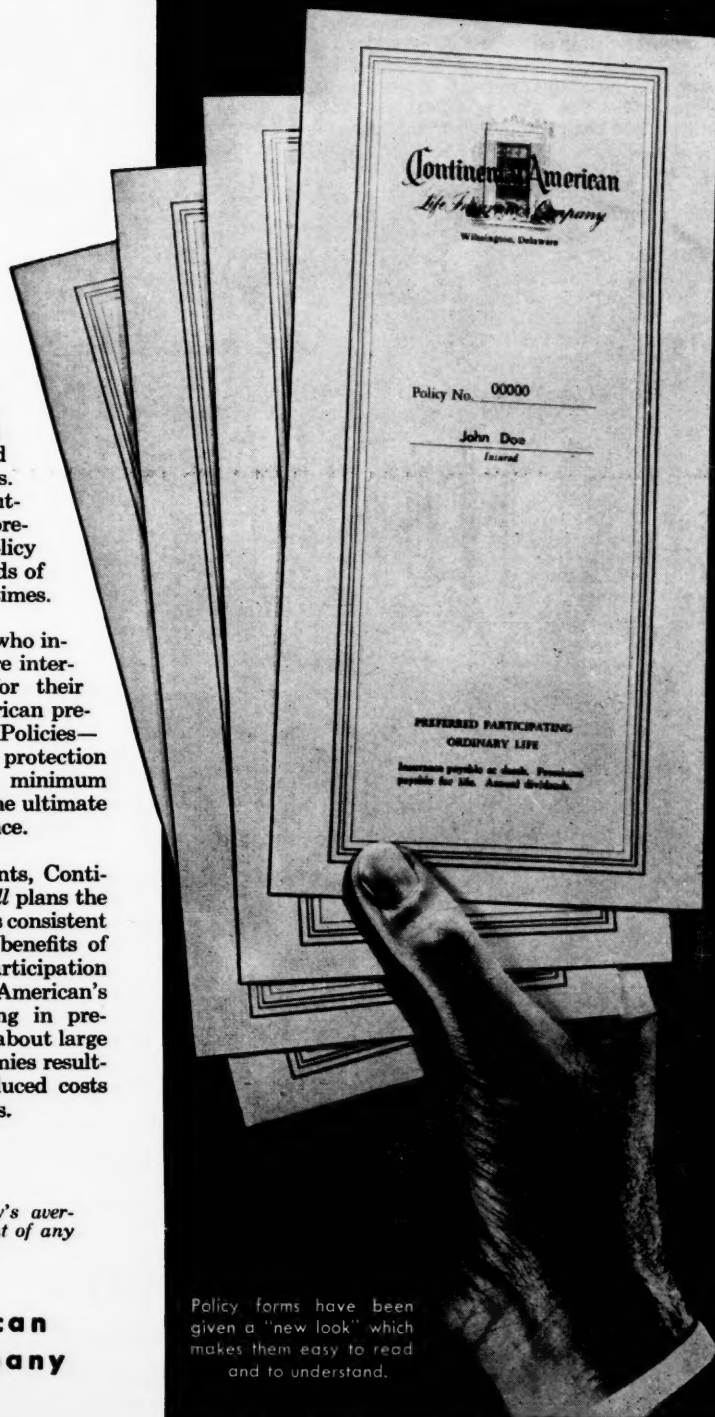
Entire Policy Portfolio For all clients, Continental American has extended to all plans the principle of lowest guaranteed rates consistent with safety and has retained the benefits of even lower costs resulting from participation in future earnings. Continental American's long-standing policy of specializing in preferred class customers has brought about large unit sales for all plans.* The economies resulting from large unit sales have reduced costs and made possible the new benefits.



*In 1954, the Company's average new sale exceeded that of any life insurance company.

Continental American
Life Insurance Company
Wilmington, Delaware

Policy forms have been given a "new look" which makes them easy to read and to understand.



NAIC Committee Holds Variable Annuity Session

(CONTINUED FROM PAGE 1)

but said that to use inflation as the basis for a new law would be unsound. He regards it as playing with dynamite. He pointed out that inflation typically occurs during and after wars and it seems to be leveling out now. He indicated that he was not willing to bet on further wars and a consequent need of hedges against inflation.

The subcommittee, which includes Superintendent Holz of New York and Commissioner Howell of New Jersey, raised the question of the relative importance of annuity business, since so few individual annuities are currently sold. However, it was brought out that with the inclusion of group annuities a large percentage of company assets comprises annuity reserves.

Robert E. Dineen, vice-president of Northwestern Mutual Life and a former New York insurance superintendent, said the tendency in the business seemed to be to regard variable annuities as being either black or white. He said he spoke as one taking a "gray" view. He said Northwestern Mutual is not interested in writing variable annuities but has an interest in any possible effect on the good name of life insurance. He said the business owes an obligation not only to those who will buy in the future but to those who are already policyholders.

Mr. Dineen said he opposes the Prudential plan of having the variable annuity business so closely integrated with the regular life insurance business. He conceded that Prudential would never get into trouble with this system but wondered what might hap-

pen with some of the other 1,000 life companies. If there were serious repercussions, Northwestern Mutual would be tarred along with the rest of the business, he pointed out.

Mr. Dineen favors what he termed the "ancillary" approach, with a complete separation between a company's variable annuity business and its other business. He would also like to see some other word than "annuity" used for this new type of contract. He indicated he was not opposed to seeing variable annuity experiments tried if there were adequate safeguards to protect the public and the life insurance business as a whole.

Mass. Mutual to Boost Dividends \$6 Million

Massachusetts Mutual has adopted a dividend schedule for 1956 entailing a 26% disbursement increase for ordinary policies. Interest on dividend accumulations will be credited at 3 1/4% instead of the present 3 1/8%. Interest on participating funds payable under optional settlements will be based on 3 1/4% in place of the present 3 1/8%.

The increase, which represents about \$6 million in additional disbursements, reflects not only the higher dividends payable under the new schedule but also the larger volume of dividend-paying business which will be in force next year.

Provident Mutual Hikes Dividends \$1 Million

Provident Mutual Life has increased its dividend scale for 1956 and raised to 3.25% the interest to be allowed on dividend accumulations and under most settlement options. The increases will result in distribution of \$1 million more than if the 1955 scales had been continued.

Release Proposed Rules for A&H Advertising

(CONTINUED FROM PAGE 1)

in New York, preferably through their respective trade associations, or if they desire, in writing as individuals or company representatives.

The rules developed by the subcommittee cover advertising by A&H magazines, on the radio and in television scripts, billboards and similar displays. The rules also apply to descriptive literature and sales aids of all kinds, including circulars, leaflets, booklets, depictions, illustrations and form letters, as well as prepared sales talks and similar material for use by agents and brokers, and the representations made by them in accordance with this prepared material.

The rules are prefaced with a declaration that advertising "shall be truthful and not misleading in fact or in implication," and that words or phrases whose meaning "is only clear by implication or by familiarity with insurance terminology shall not be used."

Advertising of benefits payable or losses covered, renewability, cancellability and termination, testimonials by policyholders, use of statistics, inspection of policies offered, identification of insurance plans and benefits provided by more than one policy and disparaging comparisons of other policies are among other subjects covered by the proposed rules.

The rules also deal with jurisdictional licensing, group implications, introductory offers, third party endorsements, policyholders, service facilities and claims or statements made about the companies themselves and their financial condition, and enforcement procedures.

Suggests Program to Solve Ind. Blue Cross Problems

Declaring that a forthright, constructive approach to the problem of Blue Cross is to be preferred to "disorganized grumbling," John Morris, Hoosier Casualty, Fort Wayne, president of Indiana Assn. of A&H Underwriters, recommended the association undertake a four-point program.

Speaking before a "standing room only" crowd at the regular monthly meeting of the Indianapolis association, Mr. Morris recommended—

—Establishment of an "information project" designed to acquaint agents more fully with the exact nature of Blue Cross-Blue Shield coverages.

—Using the state organization's monthly bulletin as a question and answer service on Blue Cross-Blue Shield problems.

—Watching for and opposing legislation, federal or state, which favors Blue Cross-Blue Shield as contrasted to private insurers or which implies the Blue organizations are better than private companies.

—Funnelling all complaints about Blue Cross-Blue Shield advertising or sales tactics through the state association so they can be screened for validity and then taken up with the proper authorities.

Mr. Morris pointed out that despite use of the slogan, "non-profit community service," both Blue Cross and Blue Shield are, in Indiana, organized as mutual insurance companies under exactly the same laws as all other domestic mutual companies.

Eschels Now General Agent

J. Ted Eschels, formerly with Pacific Mutual Life for four years, has been named Detroit general agent for Washington National.

Seek Legislative Probe on Credit Covers in Indiana

(CONTINUED FROM PAGE 4)

stated categorically that a life license authorizes an agent to write only life and not A & H. "Any life insurance agent who desires to sell A & H, including credit A & H, must, without any conditions attached thereto, take and pass this department's written examination for an A & H license."

Indiana has two classes of licenses: "life" and "other than life." An agent applying for a life license has six months in which to complete a course of study approved by the department. When satisfactory evidence that he has passed such a course is certified to the department by his company or general agent, he is issued a permanent license. In lieu of completion of such a course, he may take a written examination; and the department is authorized to require a written examination in any case in which it might care to.

The "other than life" license is issued only upon written examination. It covers general insurance and A & H. However, for a number of years, the department has allowed agents who plan to write A & H but not general lines to take an examination covering A & H alone and omitting general lines.

The department is also in the process of setting up minimum requirements for approved life training courses and for the area to be covered by A & H examinations.

Companies' Reinvestment Funds Exceed \$9 Billion

While new capital funds becoming available for the economy from life insurance accumulations totaled \$4,461,000,000 in the first nine months, aggregate funds made available for reinvestment by life companies from amortizations, maturities, prepayments and sales of previously held investments, totaled \$9,288,000,000, according to Institute of Life Insurance.

In the first nine months the increase in new capital from life insurance was \$298 million, but reinvestment funds were \$1,036,000,000 greater. Compared with five years ago, new capital funds of the year-to-date are \$1,371,000,000 greater, but reinvestment funds are \$4,052,000,000 more. Life companies have \$3 billion a year coming up for reinvestment from amortizations, prepayments and maturities. Mortgages topped this year's investment purchases with \$4,639,000,000, increased \$1 billion. Corporate securities accounted for \$3,529,000,000 of investments, down about one-eighth.

LIFE-A. & H. GROUP MANAGERS

With the increase in Group activity several companies have lucrative openings for men with minimum of five years Group Life or A&H production experience. These openings, chiefly with medium sized companies, involve established Branch or expanding home office operations, are ideal for men presently in #2 spots or below, looking for advancement and promotion to tangible positions of wider scope. Locations—30 different states. Salaries to \$15,000.

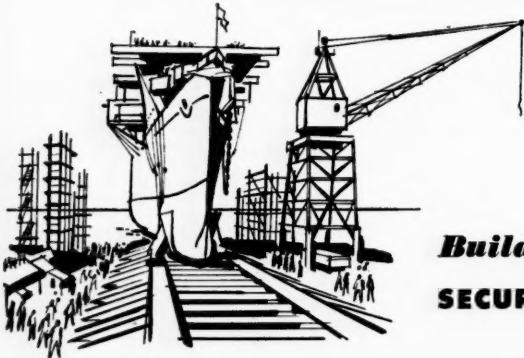
Confidential handling all inquiries

FERGASON PERSONNEL

330 S. Wells St. Chicago 6, Ill.
HArrison 7-9040

FIDELITY

A WELL-BALANCED COMPANY



Building for SECURITY

In ship design, it is a balance of speed, performance and sea-worthiness.

In life insurance, it is a balance of new ideas, progress and sound principles.



The FIDELITY MUTUAL LIFE INSURANCE COMPANY

THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

See Fire, Casualty Men Competing with Life

(CONTINUED FROM PAGE 8)

life agents to the punch and do everything possible to sew up his clients' life insurance business before some alert life man uses it as a means of taking over the entire insurance account.

It seems obvious that forces are at work that will tend to attract the fire-casualty agent more and more strongly toward the writing of life insurance. He is being shown that life insurance is not such a world apart as he had thought, that it needn't be sold by high pressure that would alienate his regular clients, that he could use life insurance sales methods to advantages in his fire-casualty business, and that if he remains aloof from life insurance he may find himself losing some of his best clients to an alert life insurance man who saw an opportunity to make good use of the client-agent relationship he had developed through his life insurance service.

Well, where does all this leave the life agent who prefers to confine himself to life only or to life and A&H? At the very least, he'd better take stock of his situation. Is his relationship with his clients such that he feels confident they'd be loyal to him even though their fire-casualty agent or broker were to try to sell them life insurance? If the life agent's position seems vulnerable what should he do? Perhaps he can, knowing the threat, make extra sure that his "in" with his life insurance clients is so strong that they wouldn't think of buying life insurance from anyone else, even a trusted friend in the general insurance business.

Or he might team up with a congenial and trusted fire-casualty man. When the life man comes upon a situation where the fire-casualty man could write some business or even get his foot in the door, he brings him in as the property-liability insurance expert. And of course the fire-casualty man reciprocates.

Quite a few of such alliances are in existence. Doubtless there will be more of them as the fire-casualty agents and brokers get more interested in life insurance selling. After all, many of them will see advantages in corraling the life insurance business of their clients but may feel they have their hands full with their own business. As a means of getting additional business, even though on a share business, and particularly of keeping some life agent from taking over a client's entire insurance account, an alliance with a life-only agent has considerable attraction.

How the life agent meets the problem of increased life insurance selling among fire-casualty agents depends largely on his individual situation and relationship with his clients, also his own personal preferences. The first essential, though, is not to be caught flat-footed but to study the situation and decide, well in advance of any critical necessity, what the wisest course will be, in view of what appears to be an accelerating trend toward multiple-line operations.

Indianapolis Agency Gives Panel

Claude C. Jones, Indianapolis general agent for Connecticut Mutual Life, and two agency associates, Paul Dye Jr. and George W. Jackson, discussed self-management before four life agencies in Buffalo. The hosts were Mutual Benefit Life and Connecticut Mutual agencies of Buffalo and Rochester.

Mr. Jones said his agency has Monday morning meetings for agents who report their records for the previous

week. Agents failing to meet their weekly objectives are subject to a "fines" system. Mr. Jones said the system has raised morale and increased enthusiasm. Since starting the plan three years ago, Mr. Jones said, average yearly production of each agent has gone from \$275,000 to \$480,000.

Pru Names Bunting at Monessen

Prudential has appointed Roland E. Bunting district manager at Monessen, Pa. He joined the company in 1939 and has been manager at Oil City, Pa., since 1951.

Coursey Stresses Public Relations at Chicago Meet

More than 75 members attending the November meeting of Chicago A&H Assn. heard W. G. Coursey, managing director of the International Assn. of A&H Underwriters, stress that the A&H business needs good public relations and the agents are in the best position to create them.

Mr. Coursey said the two big problems facing the industry are knowledge of A&H, both by the public and the agent, and public relations. He said the

public could best receive its knowledge from the agent, but the agent has to rely on his company's training program and upon what he can pick up from his fellow agents. "The latter source of agent information emphasizes the importance of membership in the local association" he said.

A&H Agents Hear Cornett

William B. Cornett, director of A&H sales and service for Prudential, spoke at a recent meeting of Columbus Assn. of A&H Underwriters.

The advertisement features a large, stylized graphic of a spiral-bound book titled "Sales Guide to BUSINESS LIFE INSURANCE" by "THE GREAT-WEST LIFE ASSURANCE COMPANY". The book is shown from a three-quarter perspective, with its pages fanned out. Several smaller, overlapping documents are scattered around the base of the book. These documents include:

- "How to Safeguard the Value of Your Sole Proprietorship"
- "Safeguard Your Partnership"
- "How to Safeguard Your Business Against Loss When a Key Man Dies"
- "How to Safeguard the Value of Your Corporation"
- "Confidential Information"
- "BUSINESS LIFE INSURANCE"
- "EVER MAN PROPOSAL"

The background of the advertisement is a textured, stippled pattern. The overall design is clean and professional, emphasizing the company's role in providing specialized sales aids.

MARKET WISE... MARKET READY

Here is one of Great-West Life's field-proven aids to organized selling—the Sales Guide to Business Life Insurance. This practical and comprehensive approach to Business Life Insurance planning is effectively assisting the sales efforts of Great-West Life's representatives.

The Sales Guide to Business Life Insurance and its related material is part of the extensive range of specialized sales tools provided by the Company for the profit and support of its field force.

THE
GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE - WINNIPEG, CANADA

Q WHAT MAKES

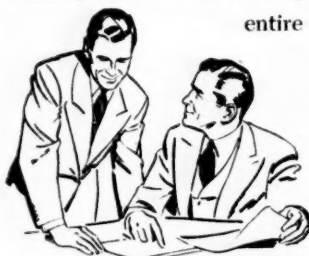
YOU

Inc.

A Any sales training program, to be effective, must provide a basic understanding of the product and its function.

TICK?

In life insurance, this involves much more than the ability to solve "rate-book problems". That's why, throughout our entire "YOU, Inc." training program, this all-important concept is emphasized until it can never be forgotten — all life insurance is good income-producing property!



No. 6 OF A SERIES

Since its inception, Cal-Western's "YOU, Inc." training program for agents has attracted interest from many segments of the life insurance industry. If the program has enjoyed above-average success, we believe it is due, first to extremely careful selection standards, and second to certain basic concepts around which "YOU, Inc." is framed. In this series of messages, we present some of these concepts . . . not in the spirit of boastfulness . . . but because they may be of value to the industry as a whole.

California-Western States Life Insurance Company

HOME OFFICE: SACRAMENTO

OUR POLICIES

Loss of Time
Accident and
Sickness
Hospital Medical
and Surgical
Non-Cancellable
and Guaranteed
Renewable to Age
65 Accident and
Sickness
Major Medical
Cancer and Specific
Disease Expense
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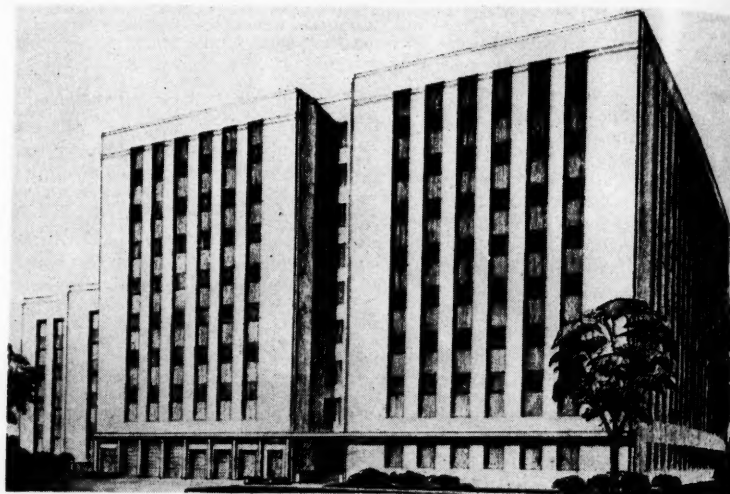
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Plan Addition to Omaha Insurers' Home Office



The artist's conception above shows how the home office building of Mutual Benefit H.&A. and United Benefit Life will look when a new nine-story structure is completed. The view is of the east side of the building. The new addition is that half of the nine-story structure on the right. The left portion of the nine-story structure is the 1948 addition to the original building, far left. The new addition, construction of which will begin shortly after the first of the year, will provide approximately 125,000 square feet of floor space.

The original building was constructed in 1940. Built to handle 10 years of expansion, it was soon over flowing and the first nine-story addition was constructed in 1948.

The companies will show the largest growth in their history during the current year. Since the original building was erected in 1940, United Benefit Life's insurance in force has increased nine-fold from \$170,156,568 to \$1,574,942,447. In the same period Mutual Benefit H.&A.'s premium income has multiplied nearly eight times from \$17,779,028 to \$136,413,936.

Guarantee Mutual Records

Each month so far this year Guarantee Mutual Life has surpassed last year in new life sales and during October the company registered a gain of 41% over the same month in 1954.

Average gain for the first 10 months of 1955 is 31.7% over the same period in 1954, with the Carl M. Leonard & Son agency, Tulsa, leading for October. New commercial A&H business is up 22% over last year.

Prudential Promotes Two

K. Stuart Hawkinson, formerly training consultant for Prudential's Indiana region, has been named manager of Harmony Heights district at Evansville, replacing P. L. Brown who now heads the Owensboro (Ky.) office.

Miss Lois Walter, former Fort Dearborn agency assistant, Chicago has been promoted to assistant field office consultant at Prudential's Minneapolis regional home office.

Byrnes Appoints R. Jay Wilcox

NEW YORK—R. Jay Wilcox has been appointed a supervisor in the George B. Byrnes agency of New England Mutual Life here. Mr. Wilcox, who is a CLU, entered the business in 1950 with Penn Mutual in New York City and was later with Prudential in

Newark. He is a life and qualifying member of the Million Dollar Round Table.

Republic National Names Cottle

J. Virgil Cottle Jr. has been named assistant secretary in the underwriting department of Republic National Life. A past president of Texas Home Office Life Underwriters Assn., Mr. Cottle has been in the business since 1948.

American Mutual Erects Signs

American Mutual Life has accentuated the metropolitan look of downtown Des Moines by erection of two huge signs atop the Liberty building, the company's 12-story home office. The signs, visible from afar, are each a half block long with seven-foot red metal letters lighted at night by neon.

W. A. Kleinschmidt Opens Office

W. A. Kleinschmidt, formerly agency assistant in the Prudential Milwaukee office, has opened a detached office at 7835 W. Burleigh street. He has been with Prudential for 36 years.

Missouri Co. to Change Name

Missouri Ins. Co. has called a special meeting of its shareholders Nov. 29 in St. Louis to amend its articles of incorporation to permit a name change to Ins. Co. of Missouri.

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ASSOCIATIONS

(CONTINUED FROM PAGE 19)

able to spread life insurance coverage "just a little wider by reaching people who need it most." He warned that while the future is bright, there are many problems in the industry that must be solved. He mentioned such matters as mass selling, social security expansion, variable dollar concepts, tonline, group creditor insurance schemes and agent turnover.

Bloomington, Ill.—Morris G. Fuller of State Farm Life, president of Central Illinois CLU chapter presented CLU designations to eight central Illinois life underwriters at a conference dinner here. William T. Beadles, dean of Illinois Wesleyan university at Bloomington, spoke on "Life Insurance Education and Training." He described the operation of the family financial security workshops sponsored by Institute of Life Insurance at 11 universities last summer.

Manitowoc, Wis.—Jerome J. Junk, Central Life of Iowa and past president, is in charge of the LUTC program, and Timothy P. Blaney, Northwestern Mutual, Green Bay, will conduct classes.

Seattle—Deane C. Davis, president of National Life of Vermont spoke on "current trends in the life insurance industry."

St. Louis—Lester A. Rosen, a million dollar producer of Union Central Life at Memphis, addressed a meeting at which 39 new members were welcomed.

New York City—An educational meeting was held recently at Hotel Sheraton Astor. Robert M. Remick Jr., Connecticut Mutual Life, and Gerald E. Youngman, Mutual Benefit Life, members, spoke.

Dallas—Six members of the Million Dollar Round Table addressed the fall round-up seminar. They were: Edward L. Allison, Tulsa, Northwestern Mutual Life; Robert L. Maxwell, Dallas, Southwestern Life; John Sierra, Dallas, Great Southern Life; Thomas McNeil, Dallas, Mutual of New York; John Wright, Tyler, Southland Life, and Robert J. Dupre, Houston, Metropolitan Life.

Oconomowoc, Wis.—The Land O'Lakes association heard a talk by A. A. Hauser, Northwestern Mutual, Hartford, Wis.

Sioux City, Ia.—Harold McComb, Eugene Egan and Jack Anderson, all members of the association, are conducting a 10-session workshop for public school teachers. Outlined at recent weekly sessions were: "Life Insurance and How It Works," "Kinds of Life Insurance," "Uses of Life Insurance," and "Building a Life Insurance Program."

Kokomo, Ind.—Legislative trends affecting life insurance were discussed by Joseph G. Wood of Indianapolis, attorney for Indiana Assn. of Legal Reserve Life Companies.

Madison, Ind.—Charter meeting of South-eastern Indiana Assn. was held recently. John C. Rohlfing, Prudential, Madison, is president and James T. O'Neal, Great West Life manager at Indianapolis, spoke. Also on the program were Harry Foreman, American United Life, Kokomo, and Oren Pritchard, Union Central Life, Indianapolis.

District of Columbia—Lester O. Schriver, managing director of NALU, spoke. CLU certificates were presented to this year's qualifiers. The next meeting will be Dec. 1.

Milwaukee—Charles H. Schaaff, vice-president of Massachusetts Mutual Life, addressed the November luncheon.

Syracuse—Edward Haldeman, State Mutual Life, Pittsburgh, told how saving money through life premiums meets these prerequisites of a good savings plan: safety; systematic; freedom from worry; self-completing; and reasonable rate of return.

Green Bay, Wis.—The Northeastern Wisconsin association heard a talk by T. A. Hegland, Prudential.

Marinette, Wis.—New officers elected by the Upper Wisconsin-Michigan association are Richard Lundgren, Metropolitan, Marinette, president to succeed Frank Salp, Bankers Life, Stephenson, Mich.; Glenn Johnson, Aetna, vice-president, and Stanley Olson, New York Life secretary, both of Marinette.

El Paso, Tex.—The educational facilities leading to the CLU designation were explained by Walter B. Wheeler, director of field services of the American College.

Michigan City, Ind.—Richard James, manager of the local social security office, discussed the latest developments in social security before a meeting of the LaPorte County association.

Pittsburgh—David Escovitz, Metropolitan Life, Pittsburgh, addressed Washington branch of Pittsburgh Assn. of Life Underwriters. Ed-

ward F. Haldeman, State Mutual Life, Pittsburgh, spoke to Fayette county branch. John A. Utz, Kansas City Life, Pittsburgh, addressed New Castle branch and Querino Caruso, Knights Life, Pittsburgh, spoke to Butler branch.

St. Paul—W. A. Neville, advertising manager, Great-West Life, spoke on public relations.

Oshkosh, Wis.—"The Power of Advertising" was discussed at a dinner meeting of Fox River Valley association. Members were present from this city, Fond du Lac, Neenah-Menasha and Appleton. The speaker was Lyle F. Thompson of Barnes advertising agency, Milwaukee.

Savannah—John R. Jackson, Life of Georgia, at a "ladies' day" meeting attended by 200 agents and wives.

Pittsburgh—Frank J. Kelly, Lincoln National Life, Pittsburgh, spoke on "Successful Selling Methods" to Beaver Valley branch Nov. 18.

Nothhelfer & Leck Top State Mutual's Record

In less than 10 months the Nothhelfer & Leck agency of State Mutual Life at Chicago has, by paying for more



J. B. Nothhelfer



W. C. Leck

than \$7½ million of new ordinary, broken all previous year-long company production records. The agency expects to have at least three, million-dollar producers among its agents this year.

300 Attend Breakfast

National Life of Vermont held its annual maple syrup breakfast for 300 persons at the annual meeting in Los Angeles of Mortgage Bankers Assn. of America. In attendance were: Deane C. Davis, president; L. Douglas Meredith, executive vice-president and finance committee chairman; Addison C. Pond, supervisor of mortgages and real estate; members of the mortgage bankers group; and officials of veterans administration and federal housing administration.

Nebraska Actuaries Meet

Nebraska Actuaries Club met at Omaha with 31 members and guests in attendance.

Among topics discussed was the practicality of the preparation of interim financial statements and their usefulness. The value of a small or medium sized company's own mortality statistics in predicting future experience also was assessed.

F. E. Huston, Guarantee Mutual Life, is president and James F. McLean, Bankers Life of Nebraska, is secretary.

Morgan Rejoins Ohio Life

David C. Morgan has rejoined Ohio State Life as mortgage loan manager after 10 years with John W. Galbreath & Co., Columbus. He formerly was with Ohio State for four years as assistant loan manager. Lawrence F. White has become assistant manager.

Alcoa Featuring Pan-Am

Pan-American Life, which made extensive use of aluminum in its home office building, was featured in a two-minute commercial on Aluminum Co. of America's NBC TV program, "The Alcoa Hour."

Roberts Joins Lincoln Nat'l

Robin Roberts, star pitcher and six-time 20-game winner of the Philadelphia Phillies, has joined Lincoln National Life at Philadelphia. He is with the Galligher agency.

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Pacific Coast Actuaries Elect Paff President; Discuss Trade Topics

Harold G. Paff, Prudential, Los Angeles, was elected president of Pacific States Actuarial Club at its fall meeting in Pebble Beach, Cal.

Ralph H. Niles, Standard, was elected vice-president, and E. V. Hoff secretary. Named to the executive committee were Arnold B. Brown, Metropolitan Life, San Francisco, and B. J. Helphand, Pacific Mutual Life.

Topics discussed at the two-day meeting included: Group plans with less than 25 lives, recruiting and training for a career in the insurance business and variable annuities.

Opinion was expressed that means would be found for offering the public variable annuity coverage on a sound basis if the plan is subject to safeguards against misunderstanding and possible misleading sales methods.

Participating in the spirited discussion on the variable annuity were: Myles Grover, Johnson & Higgins, San Francisco; Charles Larson, Pacific Mutual Life; Wendell Milliman, consultant at Seattle; Phillip Soth; John Rowell; Barrett Coates Sr., Herfurth & England, San Francisco; Robert Richardson, Brown & Richardson, Chicago; Mr. Helphand, and Christopher Wain, Prudential, Los Angeles.

Discussion at the meeting indicated there is an increasing interest in the small group business. There was general agreement that the expense ratios are considerably higher than on larger groups, but there was a variance of opinion as to how the expense problem should be met.

Miss Josephine Beers, Occidental Life of California, said a limited number of plans and restricted coverages should be offered to simplify the policy and certificate forms.

Ronald J. Martin, Founders, felt that a sufficient variety of plans and

coverages should be offered to appeal to individual groups and that the expense problem should be met through simplified record keeping, servicing and billing.

Clarence Tookey, Occidental Life of California, said a challenge is offered to actuaries to work out a formula which would take care of individuals showing poor experience rather than to attempt to weed them out.

Gordon Bingham, Northern Life, and Marcus Gun, Western States Life, emphasized the necessity of increased activity in recruiting talented men for actuarial and other positions in the business. They said adequate pay and challenging work must be offered to attract competent individuals.

Leo Nordquist, West Coast Life told how his company has adopted a plan which provides new agents with a training salary plus monthly salary based on production in an effort to recruit and hold good men.

Clement Penrose, Pacific Mutual Life, explained that unless legislation is passed early in 1956, the insurance companies will be required to pay federal income tax under the 1942 law.

Phillip Streatfield, Beneficial Standard Life, Mr. Wain, and Eugene Neuschwander, Fireman's Fund, reported that companies are developing plans to provide A&H to persons beyond the normal ages at which these benefits are usually sold.

Union's Insurer Given 'Conditional' OK in Ind.

California Life, controlled by Laundry Workers International Union of Indianapolis, has received "conditional approval" to operate in Indiana.

Control of the company was acquired by the union's social security department shortly before a U. S. Senate sub-committee reported the disappearance of nearly \$1 million of union insurance premiums. The sub-committee was reported as saying the money was turned over to Louis Saperstein, Newark broker, to be paid to another insurer.

The committee last July blamed Saperstein and E. C. James, union secretary-treasurer, for disappearance of the money. Saperstein earlier testified he helped the union acquire control of California Life, and denied he kept the money, but refused to give details on what happened to it. James refused to testify.

To operate in Indiana, California Life was told by the insurance department that the 5% service fees the company reportedly was paying heads of union locals for investigation of claims had to be eliminated. The department also said death benefits under the union's health and welfare plan must be insured with an insurance company, in place of the former method of self-insurance, or else the social security department must qualify as a life insurer. In addition, payment of fees to the social security department's actuarial consultant must stop because he is an employee of the insurer.

The department also said, "It is assumed that Louis Saperstein no longer is connected in any manner with either the social security department of the union or California Life."

Culling Now Assistant V-P of Pacific Mutual

A. N. Culling has been advanced to assistant vice-president of Pacific Mutual Life in charge of agency financial administration.

With Pacific Mutual for 25 years, Mr. Culling has advanced steadily through various responsibilities in the company's auditing, renewal, and policy-owners' service departments as well as in agency work.

Allotting Cost Helps Multi-Line Companies Determine Emphasis

The recent trend of life companies entering casualty lines and of casualty companies entering the life business makes it more important to management to know the costs of each individual line. Burnell H. Miller, vice-president and controller of State Farm Life, said in a talk on cost allocation at a life insurance industry conference held at the annual national conference of Controllers Institute of America in Los Angeles.

Cost allocation thus serves management as a measure of control in deciding upon what line or lines the emphasis should be placed, Mr. Miller said. Because of the high degree of public interest in the life business, companies are obliged to furnish the public with an accurate accounting of the cost of operation by lines. Management also needs an allocation of costs as a basis of making an equitable distribution of policyholders' dividends. Finally, sound management decisions in a highly competitive market depend on an analysis of operating expenses.

Work measurement, performance budget, tailor-made system and written formulas and procedures are among the important essentials of any cost allocation, Mr. Miller said. An accurate work measurement program is an important adjunct to cost accounting. It is necessary for laying out effective plans and work schedules, budgeting on a performance basis, and for management improvement. A performance budget is essential to management in estimating expenses to be incurred and as a cost control measure. A system should fit the business rather than modification of the business to fit the system. The suitability of any method of expense allocation is largely dependent upon the company's mode of operation, size, class of business, and nature of expense incurred.

E. N. Karrmann, treasurer and controller of American United Life, described how the controller's department of his company set up a uniform method of gathering and presenting information for budgetary control and functional cost analyses. Because of the variations in accounting practices among companies, American United Life recognized that it would be almost impossible and probably impractical to try to make many inter-company or industry comparisons.

Under the new method, information is obtained from the company's 12 operating functions by using a budget worksheet and time distribution sheet. Each functional head prepares his own budget worksheet, and his plans and appropriations for the year are reviewed quarterly by the president and the operating committees. A sheet is prepared for each item of expense under his control. The figures are forwarded to the controller's department and consolidated. Through punched cards, the time and salary distributions pertaining to the various functions are computed and tabulated in scoreboard form. Specific expense items are obtained from the expense ledger. Other items are allocated on the basis of time and salary distribution or other appropriate formulas, Mr. Karrmann said.

Northwestern Mutual Sales Up

Northwestern Mutual Life's sales for October were up 23% over the same month last year, and sales for the first 10 months were 10.7% higher than the

same period in 1954.

Sales through October totaled \$483 million, \$47 million over the 1954 10-month figure. October sales were \$47.5 million compared to \$38.5 million last year and \$42.4 million in 1946, the previous October record.

With sales of \$2.4 million, the leading Gilmore agency, Grand Rapids, more than doubled its production of any month in its history and exceeded its October, 1954, sales by a phenomenal 488%.

Jefferson National Life Has Its Best October

October sales amounting to \$4,854,360 represented the biggest month in the history of Jefferson National Life. The record sales, an increase of 50% over the same month a year ago, were a tribute to E. Kirk McKinney, president of the company.

New A&H premiums written during October totaled \$19,246, an increase of \$5,000 over October, 1954. Five agencies produced better than \$250,000 combined life and A&H business each during the month, led by the Robert agency, Hammond, Ind., which was organized last June.

Main Fidelity to Sell Stock at \$25 a Share

WASHINGTON—Maine Fidelity Life has filed a statement with securities and exchange commission seeking registration of 40,000 shares of \$10 par capital stock to be offered for public sales at \$25 a share through P. W. Brooks & Co. as underwriters.

The company will pay Brooks & Co. a commission of \$2.75 a share, will reimburse the underwriter for the fee and expenses of its counsel.

Columbian Nat'l Issues Standard to Some Pilots

Columbian National Life will issue standard life contracts to certain private pilots because death losses have improved. In the past, pilots have paid extra premiums or accepted contracts excluding coverage of death while acting as pilot or crew member.

Pilots must meet these requirements to obtain coverage without extra charges or restrictions: be over age 30; have at least 500 hours flying time; not fly more than 120 hours a year as private or crew member; and have no recent record of accidents or violations.

Union Labor Life Names George Meany to Board

George Meany, president of American Federation of Labor, has been elected to the board and executive committee of Union Labor Life. Mr. Meany has been president of AFL since 1952 and was secretary for 12 years previous.

Spence Is on LIAMA Board

Because of a dropped line of type, the name of one of the new directors of LIAMA, elected at the annual meeting in Chicago, was omitted from the report in last week's issue, and an incorrect company affiliation was shown for Raymond W. Simpkin, who is agency vice-president of Connecticut Mutual Life. The omitted director is Eber M. Spence, agency vice-president of American United Life.

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Members of the executive, program and nominating committees of the 1956 Million Dollar Round Table met last week aboard the Swedish American Line motorship Kungsholm, on which the MDRT will hold its 1956 meeting May 16-21. Shown here are the three committees. Those listed are members of the program committee unless otherwise indicated:

From left, seated: Fraser Deacon, Canada Life, Toronto; George B. Byrnes, New England Life, New York City, chairman of the nominating committee, member of the executive committee and its immediate past chairman; William D. Davidson, Equitable Society, Chicago, executive committee member and chairman of the reception and registration committee; and G. Nolan Bearden, New England Life, Beverly Hills, Cal., member of the nominating committee and a past chairman of the executive committee; standing, Robert U. Redpath, Connecticut Mutual Life, New York City; Gerard B. Tracy, Johnson & Higgins, New York City; Robert E. Castelo, Northwestern Mutual Life, Champaign, Ill.; Harold M. Covert Jr., Mutual Benefit Life, Allentown, Pa.; Roy D. Simon, Penn Mutual Life, Chicago; James B. Irvine Jr., National Life of Vermont, Chattanooga, Tenn., program committee vice-chairman; Arthur F. Priebe, Penn Mutual, Rockford, Ill., executive committee chairman; William B. Hardy New England Life, Cincinnati; Nathan H. Burgheim, Northwestern Mutual, St. Louis, member of the nominating committee; Iram H. Brewster, Phoenix Mutual Life, Pittsburgh; Vincent A. Milletti, Northwestern Mutual, Newark; Robert S. Albritton, Provident Mutual, Los Angeles, vice-chairman program committee; Howard D. Goldman, Northwestern Mutual, Richmond, Va., executive committee vice-chairman and program committee chairman; Daniel H. Coakley, New York Life, Boston; Adon N. Smith II, Northwestern Mutual, Charlotte, N.C., executive committee member and chairman of the general arrangements committee; Clayton Mammel, Farmers & Bankers Life, Wichita, Kansas, member of the nominating committee.

B.M.A. Points to New Rates as Aid to Its November Sales Drive

Business Men's Assurance concluded a series of regional sales meetings prior to its November sales campaign, pointing the theme of the meetings to opportunities created by a new rate manual which became effective Oct. 15.

The practice of dedicating November's sales efforts to B.M.A.'s founder, the late W. T. Grant, originated in 1920 and each November since then has been known as Grant month.

Principal rate changes are:

Plans are offered in three series—ordinary, with a minimum contract of \$1,000; special, with a minimum of \$2,500, and preferred, with a \$10,000 minimum.

Two new contracts, 30-pay and whole life, are now offered in the preferred series. They are issued on a 3% reserve basis with a guaranteed interest rate under all settlement options of 2½% plus excess interest as declared by the board of directors.

Another new feature is increased flexibility of the family income supplement, which now provides \$10 to \$40 monthly income for each \$1,000 of basic contract up to a maximum family income period of 30 years.

The maximum disability income benefit issued with life contracts has been increased to \$250 a month, and for retirement annuity contracts to \$1,000 a month. Special class premiums for impaired risks are quoted up to table 16.

In addition to the new contracts and liberalization in coverage, the manual also includes rate reductions on most plans at most ages.

Chicago Life Supervisors Elect E. A. Tripple

Chicago Life Agency Supervisors elected Edgar A. Tripple of the Rockwood Co. president to succeed Samuel Leland of Youngberg-Carlson, general agent for Continental Assurance.

Rex John of Connecticut General Life was elected vice-president; Alfred Lasker of Prudential, secretary; and Ray N. Wiese of Provident Mutual Life, treasurer.

Named to the board were Mr. Leland, Sol Sackheim of Great West Life, A. J. Kirchberg Jr. of Continental Assurance, Eugene O'Reilly of John Hancock and James Beaumont of Provident Life & Accident.

Oliver M. Townsend, counsel for Continental Assurance, described the primary function of the home office counsel as "keeping the other departments out of trouble."

"The counsel is also a semanticist," he said, "and can aid in the construction of contracts and statutes and the interpretation of current legislation."

He said the home office counsel can also help the company and agents once they get in trouble, but said it was much easier and wiser to seek the counsel's advice before a mistake is made.

SS to Install Electronic System

Social security administration is transferring 120 million individual old age and survivors insurance accounts from punch cards to magnetic tape at Baltimore headquarters in preparation for installation of an electronic data processing system next spring.

Accounts are summarized on three by seven-inch cards which are too small for additional information required under extended OASI coverage. All card information can be placed in four-tenths of an inch of tape. The electronic system will save 3,400 square feet of floor space required for stor-

ing cards the first year alone. It will speed up the process of matching names with incorrectly reported account numbers and will compute 40,000 benefits a week.

It will cost \$291,000 to convert to the new system, which will be leased from a private company for the same amount as now paid for renting punch card equipment. Annual savings are expected to be \$1 million at the outset.

The Deston agency of John Hancock at San Francisco has moved into larger quarters at 351 California street.



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has supported the enlightened client-service extended by Norman A. Herberts (Detroit) throughout his 24 years of top-ranking membership in the Big Tree Leaders Club. Distinguished for the high average amount of his tailored-to-need sales, he is a leading member of the Pacific Mutual Million Dollar (in force) Club, and a consistent annual winner of the National Quality Award.

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Another Move in Capital Life Case

O. T. Hogan, chairman of United of Chicago, and Paul Temple, also of United, were arraigned in Chicago on a fugitive warrant charging conspiracy to defraud Capital Life of South Carolina through the malfeasance in office of D. D. Murphy, former South Carolina insurance commissioner. United purchased Capital Life. It was indicated the men would fight extradition and Richland County (S.C.) Sheriff Sligh has sent extradition papers to Chicago.

Realty Holdings Are \$2,492,000,000

U. S. Life companies purchased \$234 million of real estate in the first nine months, bringing total holdings to \$2,492,000,000, according to Institute of Life Insurance. Of the total, \$572 million was company used, \$460 million was rental housing, \$1,439,000,000 was commercial rental, \$9 million was farm, and \$12 million was held for other purposes.

Welfare Fund Laws Needed in Mass.

Lack of state regulation of union health and welfare funds was decried by a Massachusetts legislative study commission in an interim report.

"There are no rules, regulations or laws in the commonwealth directly governing the funds," the report said. "There is no department or agency where agreements creating these funds are, at present, even required to be filed. This leads to an open invitation to exploitation by the unscrupulous," the report stated.

The commission declared that there are "billions of dollars in which the public, unions, management, and insurance and banking all have a vital interest. The report also stated that "glaring instances of an utter lack of protection for the working man and his family places the security of thousands of persons in jeopardy."

The commission asked that it be continued until May.

Texas Companies Consolidate

The consolidation of Community Life of San Antonio and Texas Reserve Life of Harlingen has been approved by the Texas department and officers and stockholders of both companies.

The consolidated company will do business as Texas Reserve Life, with officers in both San Antonio and Harlingen. New officers are: Dan S. Harris, president; William V. Brummett, vice-president and agency director; J. B. Taylor, vice-president R. T. Harris, secretary; Roy J. Stroth, treasurer, and Neill E. Bailey, chairman of the board.



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Progress Hinges on Field Management Training

(CONTINUED FROM PAGE 2)

a number of adequately trained candidates for various positions," said William H. Whorf, LIAMA director of schools. The positions which need a constant supply of candidates are: supervisor; district agent; unit builder; new-agency builder; and established-agency manager.

Having such a program of management development would "ideally produce a number of candidates for each job so that the company will have trained groups from which to select. This program should have as its objective the moving of men through such jobs from year to year so that they will be adequately trained."

"A second objective that a management training program should have," Mr. Whorf said, "is to provide alternative career training and personal production techniques for those who enter the management training program but do not receive appointments to management functions."

"The ultimate objective of our com-

pany is to have a sufficient number of competent, well-trained and generally well-qualified new managers to fill managerial vacancies as they occur in our organization," Seth C. Macon, superintendent of agencies of Jefferson Standard Life, said.

"The ultimate objective can only be accomplished if a series of lesser objectives are realized." He divided these objectives into eight categories:

1. "Insofar as possible we want our new managers to come from our own field force.

2. "It is our objective to do a sufficient induction, education and training job with the majority of our agents so that, if any one of them is selected later for 'the management training pipeline,' he will have the fundamentals for the job insofar as being a well-trained life insurance salesman is concerned.

3. "We want to make sure that men selected for managerial work are men who have aptitude for management.

4. "Wherever possible, we want to

develop men in the general locality where they will be needed. Our reason for this objective is that our past experience warns us against transferring management personnel from one area of the country to another.

5. "We want to make sure that an agent selected for eventual management has an opportunity to demonstrate his ability to recruit, train and supervise and thereby gain some experience in this work prior to his full managerial appointment. On the other hand, we want to make sure that the agent will not 'burn his bridges behind him.' In other words, we want to make it easy for him to return to personal production without losing face if he should be unable to prove his management ability during the trial period.

6. "While selecting and preparing certain agents for managerial work, it is our objective to be sure that we do not disturb those salesmen who are not selected.

7. "By indirect compensation and assistance to the manager, we want to make sure that the manager's attitude is positive and that he is working with

us in our program by recommending agents who are considered by him to be potential managers.

8. "After a man is appointed a branch office manager, our objective is to give him continuously the training, supervision, guidance and personal assistance he needs for success."

"The two basic objectives in a management development program," according to Henry Keller Jr., vice-president of State Farm Life, are "training the present manager in all areas of agency management and selecting and preparing agents for future management."

"In the final analysis," Mr. Keller said, "management failure is undoubtedly the most costly item in a sales organization. The reason that management failure is so costly is because it is recognized only when mass failures have occurred during the time the manager has been on the job."

"We have reached the point where we recognize that it is a paying proposition to spend time and money necessary to properly train an agent. We have not reached the point of convincing action where we believe this is so for the agency manager."

"We cannot continue to develop agency training alone until we bring about adequate management development to the point where the agency manager will not be an obstacle to well-laid agency training plans by his selection, training and supervision failures."

Mr. Keller outlined the areas to be covered in an over-all agency management development plan:

1. "The preparation of a properly organized selection process for the selection of future managerial material.

2. "A program of training for the prospective manager to prepare him for the job of agency management.

3. "A program of training for the present manager, the object of which would be to develop his present skills and to maintain a minimum standard of effectiveness."

The successful agency manager is the real key to agency progress," he said.

The process of indoctrinating a new manager is very different from that of training an agent, L. W. Butt, field training officer of Imperial Life of Canada, said. "Most branch managers started as life insurance salesmen and were recruited because they qualified only on that score. They received sales training and all their development was along these lines until they transferred to management."

"These are the things the new manager must accomplish," Mr. Butt said. "Learn how to recruit quality men; accept and learn all company sales talks and find out how to instruct the new man in learning them; study agency management methods; give up ego recognition and learn how to give it to others; learn how to understand and handle people; defend company policy instead of griping about it; be at the agents' beck and call; give up a lot of the freedom enjoyed as an agent; learn the best way to do joint work effectively; learn how to supervise; sell himself on the company's time-management methods and find out how to interpret the figures; set up short and long-range objectives for branch operations; develop work habits that will produce results in new men; learn how to build morale within the agency; acquire sufficient knowledge of necessary office routine."

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CENTRAL STANDARD LIFE
Founded 1905 — **INSURANCE COMPANY**

211 W. Wacker Drive

Chicago 6

"Go After Savings Dollars," Williams Tells LIAMA

(CONTINUED FROM PAGE 10)

rights we exercise ourselves." On managerial selection, Mr. Williams explained that his company has full-time managers in Canada but uses the general agency system in the United States.

"In the United States for us the best way to expand is by establishing personal-producing general agencies in new areas," he said. Noting that the system is working well for Crown Life, Mr. Williams said: "Since we began our expansion program 10 years ago, we have appointed 54 general agents, 45 of whom pioneered for Crown. Of the 54, 44 are still general agents, two have reverted to agent status, one died, and the remaining seven have left the company."

He suggested that usually managerial selection will also set the agent selection pattern, for no manager will recruit and hold men who are better than he is.

On training field managers, Mr. Williams said the agency officer's responsibility is to help a man who already has sales skills to develop executive skills along the same lines in which he himself is skilled: recruiting, selection, training, direction and motivation. He stressed the importance of managerial visits to the home office to know home office people, home office procedures, and the services and aids available.

Agreeing with the plea of A. R. Jaqua of Southern Methodist University to "teach him how to sell," Mr. Williams said "we like training salesmen in the field and we try to avoid creating students of life insurance." He said training the trainer does not end agency department responsibility, but agent training is the manager's responsibility.

Commenting on his fifth orbit of agency department responsibility, Mr. Williams said he preferred the word

"direction" to "supervision." A fundamental of Crown Life organization is to make every effort to confine the manager's duty to a minimum number of operations so that he may be a specialist in each of his duties. He is and must be the sales manager.

Stressing the need for setting objectives, the speaker said in Canada his company wants 5% of the total ordinary business written in the territory.

"The beauty of using a percentage of the total business," he said, "is that no manager can alibi himself out of it because of conditions."

Emphasizing the human factor in direction, he listed several ways agency officers can make the field man feel he belongs and is part of the team.

Referring to financing as yet another orbit, Mr. Williams said: "Somehow or other we must increase the income of the average agent." He suggested that if policyholders require and receive so much more in the way of service from the agent, perhaps they would be willing to pay a bit more for it if the industry as a whole could arrange it.

Commenting on recent trends affecting the life insurance business, the speaker suggested that the extension of the guaranteed annual wage may well open up new opportunities for more persistent ordinary sales.

He said he is going to stop thinking about the blue-collar market and do more thinking about the sport-shirt market.

He said he would like to see the establishment of a "payroll clearing house."

On the subject of competition among companies, he urged that the emphasis be kept "where it belongs, on performance—the performance of the agent."

Noting that other industries have apprentice plans for prospective salesmen, Mr. Williams suggested that the life insurance business needs to think about such a plan.



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A COMPLETE LINE OF LIFE, HEALTH,
ACCIDENT AND HOSPITAL COVERAGE

Life, A&H, Annuity Premiums Shown for Home Office Cities

Ranked according to 1954 home office premium income, here is a list of all cities that last year had a million dollars or more of such income. The figures are for legal reserve old line life companies and include life and A&H premiums and annuity considerations.

New York	3,477,434,186
Newark	1,676,995,231
Hartford	1,095,954,928
Boston	724,660,198
Chicago	374,346,648
Milwaukee	277,946,676
Los Angeles	238,530,185
Philadelphia	219,115,125
Dallas	191,434,265
Lincoln	183,941,079
Springfield, Mass.	170,427,365
Cincinnati	163,958,611
Des Moines	160,721,758
Fort Wayne	154,613,854
Chattanooga	147,196,928
Nashville	145,526,445
Richmond	101,987,160
Galveston	90,729,105
Omaha	85,529,252
Worcester	83,125,056
Jacksonville	72,850,514
Greensboro, N. C.	73,302,112

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A large multiple line mutual insurance company in Minnesota is seeking an experienced Accident and Health Underwriter for individual A & H risks. This man must be experienced and capable of accepting full responsibility for individual A & H underwriting. Salary commensurate with background and experience. Liberal benefit program. Address Box J-4, c/o The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Ill.

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Top general agency company will place strong management candidate in a leading agency for training coordinated with Home Office development. Base salary \$8,000 plus incentive opportunity. Unusual opportunity for the successful personal producer or supervisor who is ambitious for a straight track to his own agency operation with an aggressive, billion asset, century old company. Reply confidentially, giving full personal, business and training data. Address Box J-19, c/o The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

ACTUARY AVAILABLE

Fellow of the Society, Under Age 35. Write Box J-13, The National Underwriter Co., 175 W. Jackson Blvd., Chicago 4, Ill.

Kansas City	73,245,508
Birmingham	71,493,968
Washington	70,160,342
Atlanta	69,304,861
St. Louis	59,601,502
Springfield, Ill.	59,200,477
Montpelier, Vt.	58,968,339
Elgin, Ill.	58,821,594
Houston	54,017,903
Baltimore	51,790,244
Indianapolis	50,558,766
Columbus	45,336,553
Minneapolis	43,860,479
Louisville	41,626,556
New Orleans	39,618,792
Sacramento	34,489,621
St. Paul	30,774,630
Binghamton, N. Y.	25,866,203
Raleigh	22,409,695
Denver	22,331,898
Madison, Wis.	21,843,020
Bloomington, Ill.	21,502,252
Seattle	20,750,017
Greenville, S. C.	18,111,562
Salt Lake City	18,037,706
Fort Worth	17,738,822
Durham, N. C.	17,426,645
Portland, Me.	16,256,721
Columbia, S. C.	14,859,868
Pittsfield, Mass.	14,575,996
San Antonio	14,082,156
Little Rock	12,645,593
Oklahoma City	12,324,570
Wilmington, Del.	12,297,013
Pittsburgh	12,054,093
Memphis	11,838,064
Jackson, Miss.	11,624,265
San Francisco	11,210,965
East Orange, N. J.	10,956,669
Winston-Salem, N. C.	10,873,352
Detroit	10,659,375
Topeka, Kan.	9,811,976
Webster Grove, Mo.	9,754,647
Helena, Mont.	9,238,355
Roanoke, Va.	9,045,760
Waco, Tex.	8,248,570
Waverly, Ia.	8,159,449
Montclair, N. J.	7,856,038
Anchorage, Ky.	7,784,768
Portland, Ore.	6,913,984
Hammond, Ind.	6,797,917
Sioux Falls, S. D.	6,280,107
Springfield, O.	5,892,688
Fargo, N. D.	5,803,037
Battle Creek	5,683,743
Baton Rouge	5,677,152
Kansas City, Kan.	5,469,245
Asheville, N. C.	5,254,958
Charleston, W. Va.	4,898,744
Miami	4,786,841
Charleston, S. C.	4,736,220
Tulsa	4,628,662
Bismarck, N. D.	4,576,242
Concord, N. H.	4,312,918
Macon, Ga.	4,305,889
Charlotte, N. C.	4,252,613
Orlando	4,145,368
Oshkosh, Wis.	3,763,715
Syracuse	3,689,408
Decatur, Ala.	3,621,105
Wichita, Kan.	3,415,239
Jamestown, N. Y.	3,391,700
Lafayette, Ind.	3,334,972
Red Bank, N. J.	3,175,665
South Bend	3,167,673
Austin, Texas	2,991,114
Gary, Ind.	2,934,107
Frankfort, Ind.	2,916,872
Watertown, S. D.	2,644,346
North Hollywood, Cal.	2,622,368
Lafayette, La.	2,500,914
Oakland	2,478,323
Augusta, Ga.	2,472,029
Phoenix, Ariz.	2,371,630
Beverly Hills, Cal.	2,319,766
Rockford, Ill.	2,230,560
Gadsden, Ala.	2,164,534
Lubbock, Tex.	2,077,642
Amarillo, Tex.	1,895,699
Fulton, Ill.	1,818,346
Jackson, Tenn.	1,719,108
Fort Collins, Colo.	1,564,567
Montgomery, Ala.	1,432,549
Rocky Mount, N. C.	1,388,421
Manhattan, Kan.	1,383,075
Spokane	1,375,519
Mitchell, S. D.	1,368,361
Marshall, Tex.	1,325,949
Freeport, Ill.	1,267,891
Glendale, Cal.	1,142,499
Shreveport, La.	1,089,031
Rome, Ga.	1,058,287
Olympia, Wash.	1,052,212
Lansing	1,019,524
Tampa	1,019,220

Sale of Small Groups Provides Prospects for Ordinary Sales: Lohm

The sale of small group cases will provide a ready-made prospect list for making additional sales of ordinary life, Fred W. Lohm, superintendent of agencies in the eastern division of Manhattan Life, told the monthly luncheon meeting of New York City Life Supervisors Assn.

Mr. Lohm, who spoke on opportunities for ordinary life sales stemming from sale of group, pointed out that conditions surrounding the writing of group have changed in the last 10 years. He cited the small cases, covering 10 to 24 employees, being written by more companies and the issuance of "group on group."

Agents selling small group cases deal with top management of small businesses. Because a particular group case is under discussion, agents will obtain information on all salaries, learn identities of key personnel, and find out what makes the company "tick." Since both executives and employees may be covered, other facts about everyone, such as their beneficiaries, may be learned also. By talking group, the stage may be set for selling ordinary life to individuals in the company. And the information obtained to sell the group case may be used as the prospect list.

This is the biggest opportunity stemming from selling small group cases, Mr. Lohm said. He opined that ordinary sales may be made as a "by-product" from two of every three small group cases that are written. As for small group prospects, the Chamber of Commerce has a list of small businesses.

Many brokers are "steamed up" on group cases but do not push life, he said. Supervisors, as life men who deal with life men and not group men, may wonder about the difficulty in writing group. There is no mystery: group is easy to sell.

"Don't let the sale of small groups scare you," he advised. Kits on selling small groups are readily available. Just employ some creative thinking: the business is there, Mr. Lohm concluded.

The association's annual Christmas party will be held Dec. 8 at Columbia University Club, New York City.

Currier & Ives Book Has Travelers Prints

A Currier & Ives Treasury, a new volume containing prints from the Travelers Collection, has been issued. Most of the prints have appeared on Travelers calendars. There are commentaries on the prints by Colin Simkin, assistant advertising manager of Travelers and a leading authority on Currier & Ives prints. The book is published by Crown Publishers, New York City, at \$10.

Occidental, Cal., at 1/2 Billion

Occidental Life of California passed the half-billion dollar mark in assets during the third quarter of this year, with a total of \$504,807,929.

Life insurance in force totaled \$5,827,951,947, including \$3,239,352,218 in ordinary and \$2,588,599,729 in group.

Huber Forum Nov. 23

Solomon Huber agency of Mutual Benefit Life in New York City will hold its annual estate planners forum Nov. 23 in the Plaza hotel.

Speaker will be Dean L. J. Ackerman of University of Connecticut

school of business and Mark H. Johnson, Arnold J. Hoffman, Robert A. Anthonio, Milton Young, lawyers, and Mr. Huber. They will discuss buy and sell agreements, aspects of the internal revenue code, salary continuance after death to the beneficiary of an employee and other topics. Attendance will be restricted to facilitate more detailed questions and answers.

C. C. Bryan Addresses Chicago Claim Assn.

C. Clark Bryan, assistant general counsel for American Life Convention, reviewed life insurance litigation for 1954-55, including a case of special interest to the A&H business, at the November meeting of Chicago Claim Assn.

He explained the A&H case of *United States vs. St. Paul Mercury-Indemnity* in which the U.S. district court at Lincoln, Neb., rendered a decision favorable to the insurer.

Mr. Bryan spoke in place of Henry W. Persons, Mutual of New York, Chicago, who was unable to be present. Mr. Persons will become 2nd vice-president of Lincoln National Life on Dec. 1.

Buhr Starting Agency for General American

Henry E. Buhr, brokerage supervisor for the past year of General American Life's St. Louis agencies, has become the 11th man to head an agency in the company's home office city. He is succeeded as brokerage supervisor by Charles M. Sheddman who entered the business in 1952 with Metropolitan Life.

Mr. Buhr started in the business with Metropolitan Life in 1941 as an agent, later becoming an assistant manager.

Pru to Add to L.A. Building

Construction has begun on a new \$2 million wing for Prudential's western home office at Los Angeles. It is expected the new wing, 60 by 160 feet and 10 stories high, will be completed in about 12 months. It will add more than 1,000 square feet of office space. Insurance in force serviced by the western home office has increased from \$2.6 billion to \$5.6 billion since the office was opened seven years ago.

Sirles Advances at Chicago

Edgar G. Sirles, formerly with Equitable Life at Chicago, has been named manager of Occidental Life of California's Chicago branch.

Accuse Agent of Mail Fraud

C. J. Crosswy, 38, has been released on \$1,500 bond by U. S. Commissioner Pinkerton in Tampa to await federal grand jury action on a charge of using the mails to defraud. He is accused of fraudulently obtaining \$1,600 from Service Life of Fort Worth by making up names of supposed clients to build up his commissions.

Raymond L. Rickoff, Clinton, Ia., board member of Fidelity Life of Illinois, retired last month after 30 years continuous service as a board member. He was elected to the board in 1925 and served as chairman of the claims committee for many years.

George C. White has been named associate manager of the life department of John C. Weghorn general insurance agency in New York City. Mr. White has been brokerage supervisor of U. S. Life in Brooklyn and previously was unit manager of Equitable Society in New York City. He is a CLU.

Michigan agents of Wisconsin National Life outproduced all other agency forces during the company's October anniversary month campaign. New life business amounted to \$1,064,955, and A&H premiums exceeded \$84,000. Top agent was Joseph Shomsky, Flint.

Text of Proposed A&H Ad Rules

(CONTINUED FROM PAGE 1)

which provides accident or sickness benefits, or medical, surgical or hospital expense benefits, whether on a case indemnity, reimbursement, or service basis.

C. *Insurer* for the purpose of these rules shall include any individual, agent, broker, corporation, association, partnership, reciprocal exchange, inter-insurer, Lloyds insurer, fraternal benefit society, and any other legal entity engaged in the advertising of a policy as herein defined.

Section 2. ADVERTISING IN GENERAL

Advertising shall be truthful and not misleading in fact or in implication. Words or phrases the meaning of which is only clear by implication or by familiarity with insurance terminology shall not be used.

Section 3. ADVERTISING OF BENEFITS PAYABLE OR LOSSES COVERED

A. *Deceptive Words, Phrases or Illustrations.*

Words, phrases or illustrations shall not be used in a manner which misleads or has the capacity and tendency to deceive prospective policyholders as to the extent of any policy benefit payable, loss covered or premium payable. An advertisement relating to any policy benefit payable, loss covered or premium payable shall be sufficiently complete and clear as to avoid deception or the capacity and tendency to deceive prospective policyholders.

Explanation:

(1) The words and phrases "all," "full," "complete," "comprehensive," "unlimited," "up to," "as high as," "this policy will pay your hospital and surgical bills" or "this policy will replace your income," or similar words and phrases shall not be used so as to exaggerate any benefit beyond the terms of the policy, but may be used only in such manner as fairly to describe such benefit.

(2) A policy covering only one disease or a list of specified diseases shall not be advertised so as to imply coverage beyond the terms of the policy. Synonymous terms shall not be used to refer to any disease so as to imply broader coverage than is the fact.

(3) The benefits of a policy which pays varying amounts for the same loss occurring under different conditions or which pays benefits only when a loss occurs under certain conditions shall not be advertised without disclosing the limited conditions under which the benefits referred to are provided by the policy.

(4) Phrases such as "this policy pays \$1,800 for hospital room and board expenses" are incomplete without indicating the maximum daily benefit and the maximum time limit for hospital room and board expenses.

B. *Exceptions, Reductions and Limitations*

When an advertisement refers to any dollar amount, time limit, cost of policy, or specific policy benefit or the loss for which such benefit is payable, it shall also state those exceptions, reductions and limitations affecting the basic provisions of the policy without which the advertisement would have the capacity and tendency to mislead or deceive.

Explanation:

(1) The term "exception" shall mean any provision in a policy whereby coverage for a specified hazard is entirely eliminated; it is a statement of a risk

not assumed under the policy.

(2) The term "reduction" shall mean any provision which reduces the amount of the benefit; a risk of loss is assumed but payment upon the occurrence of such loss is limited to some amount or period less than would be otherwise payable had such reduction clause not been used.

(3) The term "limitation" shall mean provision which restricts coverage under the policy other than an exception or a reduction.

(4) *Waiting or Elimination Period.* When a policy contains a "waiting period" or "elimination period" an advertisement covered by Section 3 B shall disclose such "waiting period" or "elimination period". The term "waiting period" shall mean the time lapse between the effective date of the policy, and the term "elimination period" shall mean the time lapse between the date a loss occurs and the date benefits begin to accrue for such loss.

(5) *Pre-existing Conditions*

(a) Any advertisement covered by Section 3 B shall disclose the extent to which any loss is not covered if the cause of such loss is traceable to a condition existing prior to the effective date of the policy.

(b) When a policy does not cover losses traceable to pre-existing conditions no advertisement of the policy shall state or imply that the applicant's physical condition or medical history will not affect the issuance of the policy or payment of a claim thereunder. This limits the use of the phrase "no medical examination required" and phrases of similar import.

Section 4. NECESSITY FOR DISCLOSING POLICY PROVISIONS RELATING TO RENEWABILITY, CANCELLABILITY AND TERMINATION

An advertisement which refers to renewability, cancellability or termination of a policy, or which refers to a policy benefit, or which states or illustrates time or age in connection with eligibility of policy applicants or continuation of the policy, shall disclose the provisions relating to renewability, cancellability and termination and any modification of benefits or premium because of age or for other reasons, in a manner which shall not minimize or render obscure the qualifying conditions.

Section 5. METHOD OF DISCLOSURE OF REQUIRED INFORMATION

Information necessary to an understanding of the coverage referred to in an advertisement, including information required to be disclosed by these rules, shall be set out conspicuously and in close conjunction with the statements to which such information relates or under appropriate captions of equal prominence, and shall not be minimized, rendered obscure or presented in an ambiguous fashion or intermingled with the context of the advertisement so as to be confusing or misleading.

Section 6. TESTIMONIALS

Testimonials used in advertising must be genuine, represent the current opinion of the author, be applicable to the policy advertised and be accurately reproduced. The insurer, in using a testimonial, makes as his own all of the statements contained therein, and the advertisement including such statements is subject to all of the provisions of this code.

Section 7. USE OF STATISTICS

Advertisements relating to the dollar amounts of claims paid, the number of persons insured, or similar statistical

information relating to any company or policy shall not be used unless they accurately reflect all of the relevant facts. Such advertisements shall not imply that such statistics are derived from the policy advertised unless such is the fact.

Section 8. INSPECTION ON POLICY

An offer in an advertisement of free inspection of a policy or offer of a premium refund is not a cure for misleading statements contained in such advertisement.

Section 9. IDENTIFICATION OF PLAN OR NUMBER OF POLICIES

A. When a choice of the amount of benefits is referred to, an advertisement shall disclose that the amount of benefits provided depends on the plan selected and that the premium will vary with the amount of the benefits.

B. When an advertisement refers to various benefits which may be contained in two or more policies, other than group master policies, the advertisement shall disclose that such benefit are provided only through a combination of such policies.

Section 10. DISPARAGING COMPARISONS AND STATEMENTS

An advertisement shall not directly or indirectly make unfair or incomplete comparisons of policies or benefits or otherwise falsely disparage competitors, their policies, services or business methods.

Section 11. JURISDICTIONAL LICENSING

A. An advertisement which is intended to be seen or heard beyond the limits of the jurisdiction in which the insurer is licensed shall not imply licensing beyond those limits.

B. Such advertisements by direct mail insurers shall indicate that the insurer is licensed in a specified state or states only, or is not licensed in a specified state or states, by use of some language such as "This Company is licensed only in State A" or "This Company is not licensed in State B".

Section 12. IDENTITY OF INSURER

The identity of the insurer shall be made clear in all of its advertising.

Section 13. GROUP OR QUASI-GROUP IMPLICATIONS

An advertisement of a particular policy shall not imply that prospective policyholders become group or quasi-group members and as such enjoy special rates or underwriting privileges, unless such is the fact.

Section 14. INTRODUCTORY, INITIAL OR SPECIAL OFFERS

An advertisement shall not represent that a particular policy or combination of policies is an introductory, initial or special offer and that the applicant will receive advantages by accepting the offer, unless such is the fact.

Section 15. APPROVAL OR ENDORSEMENT BY THIRD PARTIES

A. An advertisement shall not represent or imply that an insurer or a policy has been approved or endorsed by any individual, group of individuals, society, association or other organization, unless such is the fact.

Section 16. SERVICE FACILITIES

An advertisement shall not contain untrue statements with respect to the time within which claims are paid or statements which imply that claim settlements will be liberal or generous beyond the terms of the policy.

Section 17. STATEMENTS ABOUT AN INSURER

An advertisement shall not contain statements which are untrue in fact or by implication misleading with respect to the insurer's assets, corporate structure, financial standing, age or relative position in the insurance business.

SPECIAL ENFORCEMENT PROCEDURES FOR RULES GOVERNING THE ADVERTISING OF ACCIDENT AND SICKNESS INSURANCE

(1) *Advertising File:* Each insurer shall maintain at its home or principal office a complete file containing every advertisement of individual policies and typical advertisements of group policies hereafter disseminated in this or any other state whether or not licensed in such other state, with a notation attached to each such advertisement which shall indicate the manner and extent of distribution and the form number of any policy advertised. Such file shall be subject to regular and periodical inspection by this Department. All such advertisements shall be maintained in said file for a period of not less than three years or until completion of the next examination of an insurer following original dissemination thereof, whichever is longer.

(2) *Affidavit of Compliance:* Each insurer which is now or which hereafter becomes subject to the provisions of this rule (ruling) must file with this Department together with its annual statement, an affidavit executed by an authorized officer of the insurer wherein it is stated that to the best of his knowledge, information and belief the advertisements which were disseminated by the insurer during the preceding statement year comply in all respects with the provisions (of the insurance laws of this State as implemented and interpreted by this rule—ruling) (of this rule—ruling).

(3) It is requested that the chief executive officer of each insurer to which this rule (ruling) is addressed acknowledge its receipt and indicate its intention to comply therewith.

Effective date of this rule (ruling) —90 days from date hereof. Dated this _____ day of _____ 1955. Signature _____

FURTHER RECOMMENDATIONS

In addition to the special enforcement procedures recommended, this subcommittee respectfully recommends that a permanent committee on interpretation be established with which an industry committee would confer. The function of the permanent committee would be to interpret the rules as applied to advertising language, including the development of an interpretive guide to encourage and report on enforcement and compliance; to recommend amendments or alterations of the rules; and to serve as a liaison between the NAIC and other interested governmental agencies in the matter of advertising to which these rules relate.

It is anticipated that the committee would function in an advisory capacity only, but that its efforts be designed to promote uniformity in the manner in which the rules are interpreted and administered by the several states. It is also recommended that the committee be instructed (1) to request any other governmental or private organization which may be interested to forward all future complaints to the appropriate state insurance department with copies of transmittal letters to the committee; (2) to investigate the possibility of rec-

(CONTINUED ON PAGE 32)

Atlantic
Life

Hospitalization Coverage With Healthy Benefits

In the highly competitive and growing field of hospital and surgical insurance a Company must offer policies that have "something extra" in order to assure progress in sales.

We feel that much of our satisfactory growth has been due to such quality features as:

All diseases covered—no exceptions

No waiting periods except for maternity benefits

Exceptionally liberal benefits for extra hospital charges

These and many other quality features make our plans attractive for both individuals and family groups. Yes, we are proud of our progress in the hospital and surgical insurance fields.

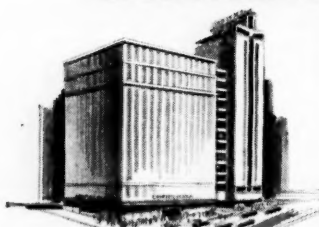


ATLANTIC LIFE

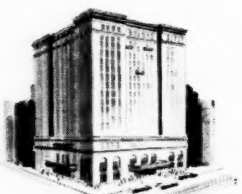
INSURANCE COMPANY
HOME OFFICE: Richmond, Virginia

More than a Half-Century of Service

Everything's New at DINKLER HOTELS



DINKLER PLAZA
Atlanta



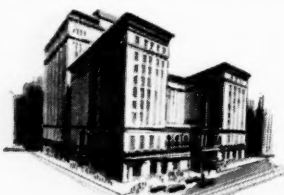
DINKLER-TUTWILER
Birmingham



DINKLER-JEFFERSON DAVIS
Montgomery



DINKLER-ANDREW JACKSON
Nashville



ST. CHARLES
New Orleans

*Americas completely
air-conditioned
Hotel Chain*

CARLING DINKLER, President
CARLING DINKLER, Jr., Vice-Pres.

Variable Annuity Views at Actuaries Meeting

(CONTINUED FROM PAGE 6)

anted benefits and our primary job should be to convince every individual and every employer of the desirability of providing an adequate layer of protection in fixed guaranteed dollars.

"There are other avenues of investment available to those who, having made provision for fixed-dollar income during retirement years, feel they can then afford to take some risk on common stock investments in the expectation of a possible higher investment return and perhaps some capital gains. We have objected to savings banks and others entering our field at least unless subject to all our laws and regulations. Should we seek to enter other fields without being expected to conform to all their applicable laws and regulations? For example, are we prepared to accept new tax requirements and SEC regulations? Do we want our agents also licensed as security salesmen, as men serving two masters? On the contrary, do you not agree that all of our efforts and those of our agents might better be directed to more adequate coverage of fixed-dollar life insurance and annuities?"

Write Binding Receipt Monograph

William Harmelin, field supervisor of Harmelin agency of Columbian National Life in New York City, and Donald D. Ryan, life editor of *Insurance Advocate*, are co-authors of a monograph, *The Dilemma of the Binding Receipt*. Published by *Insurance Advocate*, the monograph describes three principal types of binding receipts in use and provides information based on a survey of life companies. It originally appeared as a series of special articles in the *Advocate*.

Discuss IHOU Meet in Texas

A panel discussion at the November meeting in Dallas of Texas Home Office Life Underwriters' Assn. provided a resume of the convention of Institute of Home Office Life Underwriters, held at Louisville.

Mal Thomas, Republic National Life, moderated. Participants were Joseph Canty, Southland Life; G. I. Henson, National Bankers Life, and Douglas Ibbot, Southwestern Life.

Lights Jefferson Standard Signs

Three huge neon signs installed atop Jefferson Standard Life's home office were switched on for the first time recently by President Howard Holder-ness' seven-year old daughter Pamela. The display, which includes the company's name, and time and temperature indicators, is 110 feet long by 8½ feet high, weighing more than 30 tons.

Security Mutual of N.Y. Puts Six in New Posts

Security Mutual Life of Binghamton, N. Y., has filled these posts: Robert S. Kohn, who joined the company in 1940 after serving on the Binghamton Press, becomes group administrative officer. Robert W. Bryon, who joined the company in 1954 after serving with the FBI, becomes assistant counsel.

L. Dale Edwards, who has been with the company since 1951, becomes assistant counsel. J. Robert Ash, who joined the company in 1953, becomes manager of the A&H administrative division. A. Paul Traub, who becomes records division manager in the secretaries department, has been with Security Mutual since 1938, and John J. Cochran, who joined the company in 1950, is the new assistant manager in the administrative division of the agency department.

Commonwealth Appoints Swanstrom at Dayton

Commonwealth Life of Louisville has appointed James F. Swanstrom manager of a new agency at Dayton, O. Mr. Swanstrom joined Pacific Mutual Life at Los Angeles in 1951 and has been manager of the management training section at the home office.

Hendrix to Medical Post

New England Mutual Life has appointed Dr. Olin C. Hendrix medical director, effective Jan. 1, to succeed Dr. Frederick R. Brown, who will retire Dec. 31 after 31 years' service.

Dr. Hendrix joined New England Life in 1937 as examining physician and became a member of the home office medical staff the following year. He has been associate medical director since 1951.



Dr. O. C. Hendrix

Best 10 Months for Equiowa

New paid business of Equitable Life of Iowa for October totaled \$11,314,987, an increase of 16.3% over the same month in 1954. This brought 1955 production through October to \$116,976,345, the largest first 10 months' record in company history. The leading agency for the period was Griffing, Ingram & Pfaff, Chicago.

Hague Joins Washington National

Henry R. Hague, formerly with Connecticut General Life, Boston, has joined Washington National as associate general agent at Boston, working with Samuel L. Albert, general agent.

Forever... is a Long Time

And the loss of major household support—forever—can cause turmoil that may disrupt lifelong plans.

Your customers want a service that preserves financial stability of a household at such times. Old Republic's new Critical Period plan guarantees 36 months' payments if the borrower dies, and 12 months' payments in case of disabling accident or illness. Because of its low cost, absence of premium differential for age, lack of medical examination requirement and simplicity in handling, it's good business for borrower and lender alike. No extra help is required.

A letter, wire or phone call will bring the man from Old Republic to your desk with full information.

OLD REPUBLIC
SPECIALIZED INSURANCE SERVICE GUARDING CONSUMER CREDIT

CREDIT LIFE INSURANCE CO.
CHICAGO 1, ILLINOIS



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LIAMA Parley Probes Agency Officer Problems

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want to draw on every available source to implement that policy.

The fact that many companies are not adequately following up their graduates of LIAMA schools was the conclusion of William H. Whorf, Richard N. Ford and Charles K. Reid II in their discussion on how companies may increase their benefit from use of the schools.

Mr. Whorf reported on response to a questionnaire which indicates that "less than one-half of companies using LIAMA schools do anything to recognize their graduates, analyze their projects, or provide follow-up training and supervision."

Mr. Reid suggested that part of the difficulty might be that "some companies think of a school as a complete management training program in itself." Mr. Whorf, who is director of the LIAMA schools, called them "only one step in the process of developing a manager."

The question of home office preparation for LIAMA schools was raised by Mr. Ford. "One company avoids sending men who have not had agency experience," replied Mr. Reid. He said this company likes to withhold a manager from attending until he has a minimum of one year of actual agency operation on his own. Another company, it was revealed, uses the LIAMA study course in agency management to prepare its men for management.

Mr. Whorf described one company's plan of holding a meeting for men before they attend a school. The purpose, he said, is "to state clearly what is expected of each manager during and after he has attended school."

Companies reporting some follow-up procedures in the questionnaire listed standard techniques of agency visitation, correspondence and visits by the manager to the home office.

Guardian Names Deas



Richard R. Deas

Guardian Life has appointed Richard R. Deas manager at Columbia, S. C. Mr. Deas has been agent and assistant manager of Prudential at Columbia since 1948.

Round Table at Cincinnati

CINCINNATI—A round table dis-

cussion on financing the new man constituted the agenda for a meeting of Cincinnati Associated Life General Agents & Managers. Discussion leaders were James H. Farrar, Connecticut Mutual Life; W. W. Wray, John Hancock; P. C. Bake, Phoenix Mutual Life; R. F. Grund, Connecticut General Life; and John J. Kyle, New York Life, who was chairman. N. Roy Humphries, Manufacturers Life, presided.

A Christmas party will take the place of the regular meeting next month on Dec. 6. W. B. Hoyer, John Hancock, Columbus, will speak at the Jan. 11 meeting.

Rountree Heads New Assn. for Group Men at Boston

Representatives of 23 companies attended the first monthly meeting of the newly-organized Boston Group Representatives Assn. and elected the following officers: President, George H. M. Rountree, Travelers; vice-president, John W. Laffey, New England Mutual Life; secretary, Stanley W. Mack, Massachusetts Mutual Life, and treasurer, Joseph A. Hammond, Occidental Life of California.

Joins Fidelity Life of Ill.

William H. Rothermel has been named director of sales and assistant to the president of Fidelity Life of Illinois. He joined Fidelity after two years with the Kemper group in Chicago where he was assistant production manager in the business extension division. Before joining Kemper he was with United Benefit Life.

Names Frank at Atlanta

Security Mutual Life of Binghamton has appointed Thomas A. Frank general agent at Atlanta. Mr. Frank formerly was with National Life of Vermont and Bankers Life of Iowa.

Cover Retired Employees

Retired employees of Equitable Society now receive "health care insurance" similar to the company's recently developed "major medical expense insurance."

The new coverage provides 75% reimbursement for a wide range of covered charges in excess of a \$75 deductible, subject to a maximum for each person of \$3,000.

Name Schoenfeld Manager

Security-Connecticut Life has appointed Douglas R. Schoenfeld manager of the new agency at the home office, 175 Whitney avenue, New Haven. The agency will serve New Haven and Fairfield counties, except for Waterbury.

Mr. Schoenfeld has been district manager of Equitable Society in New Haven county. He is a CLU.

Life

A & H

Group

Franchise

Hospitalization

Brokerage

Reinsurance

life insurance in force exceeds

\$840,000,000.00

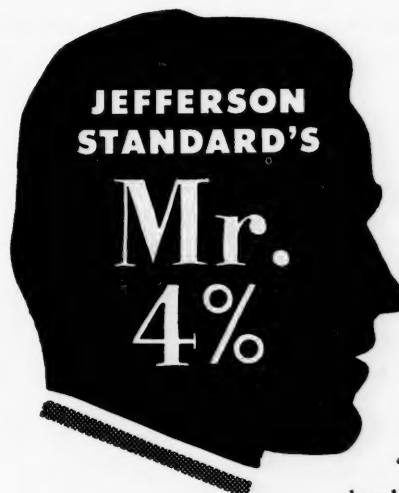
PLUS: One of the most advanced agents training programs in the nation . . . Supervised offices . . . Trained Group men to assist agents . . . An alert Underwriting and home office staff . . . Top commissions.

REPUBLIC NATIONAL LIFE

INSURANCE COMPANY

Theo P. Beasley, President

Home Office, Dallas



Over \$1.3 Billion Insurance in Force

Says:

"4% paid on dividends and policy proceeds puts Jefferson Standard in a class by itself. Guaranteeing 2½% on policies currently issued, my company has never paid less than 4% interest on policy proceeds left on deposit to provide income. 4% is the highest rate of interest paid by any major life insurance company. Policyholders know and appreciate the added income from 4% — yes, 4% make a big difference."

48th Year of Friendly Dependable Service

Peoples Life proudly salutes its Agency Force for Outstanding Success in presenting to the public Financial Independence and Life Time Security via Life Insurance



PEOPLES LIFE INSURANCE COMPANY

"The Friendly Company"
Frankfort • Indiana

Jefferson Standard
LIFE INSURANCE COMPANY Home Office: Greensboro, N.C.

Companies Make Early Announcements of 1956 Dividend Action

Johnson Sees in Force Rising to \$700 Billion by 1965 at Growth Rate

If the unprecedented growth of life insurance in the past 10 years is any criterion of the future, the in force total readily could reach \$700 billion by 1965, Holgar J. Johnson, president of Institute of Life Insurance, declared in recent speeches.

Mr. Johnson, speaking at the 50th anniversary meeting of Commonwealth Life, pointed out that the growth of life insurance from \$234 billion to \$350 billion in the past five years has been a real accomplishment by the people. It has been a demonstration of people's desire to provide for their future through their own efforts without depending on governmental instruments. He listed factors which contributed to the rapid growth of life insurance in recent years and point to continued growth in like proportions in the years ahead.

If life insurance advances in the next 10 years as much as it has since 1945, the average size policy owned per family could well exceed \$12,000 by 1965. Mr. Johnson told San Francisco Assn. of Life Underwriters. If the \$700 billion mark is reached by 1965, it will represent a vital protection for a better living standard and an increased flow of new capital funds to help finance expansion and productivity.

With a record year now assured for 1955 for American business, all signs point to a continuation of high-level activity in the months ahead, he said in a talk to Oakland-East Bay Assn. of Life Underwriters. Life insurance has participated in 1955 expansion and has contributed to its strengthened base.

Without any further increase in its rate of growth, but merely continuing that of the past five years, aggregate life insurance ownership may be expected to be very near—if not more than—\$500 billion within five years, he said. This would double the in force figure of five years ago. Accompanying that increase would be a growth in life insurance assets to well over \$100 billion.

Text Given for Proposed A&H Advertising Rules

(CONTINUED FROM PAGE 29)

ommending other appropriate voluntary enforcement procedures through cooperation with the various trade associations, publishers, radio and television networks, advertising agencies, and so forth, and (3) to study the feasibility of including a review of advertising to which these rules apply during regular statutory examinations.

Absorbs Northwest A&H.

PORTLAND, ORE. — Northwestern A&H. Association of Oregon has been merged with Ins. Co. of Oregon. The 40-year old association will be dissolved, with the insurance company assuming all liabilities and assets.

Northwest A&H. was founded as a fraternal organization in 1916 and has been operating in the A&H field in Oregon since that time.

Taylor Heads United Western

J. R. Taylor, formerly executive vice-president and agency director of Rural Life, Dallas, was elected president of United Western Life, Fort Worth. K. H. Beauchene, also formerly with Rural Life, becomes secretary of United Western.

Name of Company	Current Policies	Old Policies	Funds Left with Company	Non-withdrawable	Withdrawable	Accum. Div'ds.
Aetna Life	Same as '55	Same as '55	3	3	3	3.25
American Mutual, Ia.	"	"	3	3	3	3.25
Baltimore Life	"	"	2.5	2.5	2.5	2.5
Bankers Mutual, Ill.	"	"	2.5	2.5	2.5	2.5
Bankers Union, Col.	Approx. 12%	"	2.5	2.5	2.5	2.5
Benefit Assn. R. E.	Same as '55	"	2	2	2	2
Boston Mutual, Mass.	"	"	2.5	2.5	2.5	2.5
Brookings Internat'l.	"	"	2.5	2.5	2.5	2.5
Christian Mutual	"	Same as '55	2.5	2	2	2.5
Columbus Mutual, O.	"	"	3	3	3	3
Connecticut Mutual	Approx. 3.75% Incr.	Approx. 3.75% Incr.	3.3	3.3	3.3	3.15
Continental Amer.	Same as '55	Same as '55	3	3	3	3
Country Life	"	"	2.5	2	2	2.5
Cuna Mutual	"	"	3	3	3	3
Farm Bureau, Mo.	"	"	2.5	2.75	2.5	2.5
Fidelity Life, Ill.	"	Same as '55	3	2.5	3	3
Fidelity Life & Dis.	"	"	3	3	3	3
Great Southern	"	"	3	2.75	3	2.5
Hoosier Farm Bureau	"	"	2.5	2.5	2.5	2.5
Independent Life, Md.	"	"	2.5	2	2	2.5
Lincoln Mutual, Neb.	"	"	2.5	2.5	2.5	2.5

(a) Slight variations. (b) Funds at interest, 4%; installment settlements, 3.5%.

Name of Company	Current Policies	Old Policies	Funds Left with Company	Non-withdrawable	Withdrawable	Accum. Div'ds.
Midland Mutual	"	"	3	3	3	3.25
Mod. Woodmen of Am.	"	"	3	3	3	3.25
Monarch Life, Can.	"	"	3	3	3	3.25
National Life, Ia.	"	"	3	3	3	3
National Life, Vt.	"	"	3	3	3	3
Nebraska National	"	"	3	2.5	3	3
New England Mutual	Approx. 10% Incr.	Approx. 10% Incr.	3	3	3	3
Northern Life, Can.	Same as '55	Same as '55	3.5	3.5	3.5	3.5
Old American, Wash.	"	"	3	2.5	3	3
Old Line Life	"	"	3	3	3	3
Presbyterian Ministers' Provident Life, N. D.	"	"	(b)	(b)	(b)	3.5
Pyramid Life, Kan.	"	Same as '55	2.5	2.5	2.5	2.5
Rural Security, Wis.	"	"	2.25	2	2	2.25
Shenandoah Life	"	"	2.5	2.5	2.5	2.5
State Farm, Ill.	"	"	3	3	3	3
State Life, Ind.	"	"	3	3	3	3
Union Central	(a)	(a)	3	3	3	3
Union Mutual, Me.	Same as '55	Same as '55	3(c)	3(c)	3(c)	3
United Home, Ind.	"	"	3	3	3	3
Wisconsin Life	"	"	2.5	2.5	2.5	2.5
World Ins., Neb.	"	"	2	2	2	2

(c) Except policies dated 1948 and later held in trust, 2.5%.

N.Y. Life Names Branch to Sales Training Post

Jack E. Branch Jr., associate manager of New York Life at Atlanta since 1952, has been appointed regional manager of sales training for the western-central region, effective Dec. 1.

Mr. Branch, whose headquarters will be in St. Louis, will succeed Charles T. Bell, who has been named manager at Tulsa. Mr. Branch joined the company in 1937 at Atlanta. He was advanced to assistant manager in 1941 and was transferred to Jacksonville the same year. He moved his headquarters to Miami in 1946. He was named manager at Macon in 1948. He is a CLU.

Ray Martin Retires; 40 Years with Home Life

Ray Martin, manager of Home Life of New York at Champaign, Ill., since 1942, was honored on his retirement after 40 years with the company. President William P. Worthington, at a luncheon in New York City attended by senior officers, presented Mr. Martin a retirement pin and his first annuity check under the company's security benefits program. He also received a gift from Managers Assn. It was his 65th birthday.

Stephenson to New Agency Job with Occidental, Cal.

Robert B. Stephenson, formerly agency assistant superintendent for Occidental Life of California, has been advanced to field superintendent of agencies.

Mr. Stephenson is succeeded by Richard R. Smith who joined Occidental's home office staff six years ago.

Mr. Stephenson has been in the business for 20 years and with Occidental since 1937. He was appointed agency assistant superintendent in 1952.

Acacia Raises Age Limit

Acacia Mutual Life has now will permit issuance of insurance on applicants between the ages of 66 and 70 on the whole life and life paid up at 90 plans.

Applicants within these age limits may also be considered on a substandard basis providing the rating does not exceed "special class 4" or a flat extra premium of \$10 per \$1,000, or a combination of a table rating and a flat extra premium corresponding to these ratings.

Mass. Mutual in Force Totals \$4,780,794,000

Massachusetts Mutual Life ordinary and group in force totaled \$4,780,794,000 at the end of nine months and not \$780,794,000 as stated in the Nov. 4 issue of THE NATIONAL UNDERWRITER.

New Arkansas Stock Company

General Life of Arkansas has been chartered as a new legal reserve stock company at 806 West Second street,

Little Rock, with C. C. Yost and William P. Daves, both of Dallas, as president and secretary-treasurer respectively.

The company has been authorized to offer publicly 100,000 shares of no par value stock. Total stock authorization is 257,000 shares, with original stockholders and organizers subscribing \$157,000 to common stock and \$70,000 to the surplus fund.

Mr. Yost, in the business since 1924, has been vice-president of Reserve Life, Guard Life and National Security Life.

Insurance Ownership Survey Being Made

A nationwide survey is now being made for Institute of Life Insurance to provide a new basis for estimating the number of life insurance policyholders in the United States and show their individual and family characteristics, and their attitudes towards life insurance.

Within the next 30 days an estimate for the number owning policies will be available and early next year the final tabulation of the entire survey will be ready. The survey is being made for the institute by the Survey Research Center of University of Michigan.

The institute's survey will cover such things as the age, income, sex, occupation and marital status of policyholders. It will list the various types of life insurance, including not only regular, legal reserve insurance, but also U.S. government insurance, group insurance, other special plans. Number of policies owned will be tallied and the number and relationships of family members owning policies will be listed.

Consumer opinions will be sought from the policyholders as to the adequacy of the life insurance owned.

A&H Benefits Jump

A&H benefits paid during the first three quarters of 1955 by U. S. life companies totaled \$1,028,000,000, according to Institute of Life Insurance. This was \$162 million more than in the corresponding nine months of last year.

Group A&H benefits accounted for \$782 million of the total and were \$94 million more than a year ago. Individual A&H policies paid claims of \$245 million in the nine months, up 38%.

Manhattan Passes \$600 Million

Manhattan Life has exceeded \$600 million in insurance in force, the Nov. 1 total being \$602,136,583. The 10 months sales were \$126,522,083, up 43%, setting a record.

Named to N. E. Life Group Posts

New England Mutual Life has appointed as district group representatives Lovick H. Kernodle Jr. at Atlanta, Raymond P. Chamberlain Jr.

at Los Angeles, Robert C. Wagner at San Francisco, Allan J. Smith Jr. at Boston, and John N. Landi at New York City.

Paul R. Barbera, William E. Ward, both U. S. army, and David F. Harber, U. S. air force, will rejoin the company on separation.

The men completed a three-months training course at the home office on group life, annuity, pension, A&H, underwriting, claims and administration.

Kansas Managers to Hear About Big Agency Operation

William A. Fraser and Theodore M. Hahn, manager and assistant manager respectively of Bankers Life of Iowa at Lincoln, Neb., will describe the operation of their agency at the annual meeting of Kansas General Agents & Managers Assn. Dec. 7 at the Broadview hotel, Emporia.

Messrs. Fraser and Hahn, who operate the largest Bankers Life agency in the country, will discuss: Planning and recruiting; training the new agent; the recruiting process, selection, and selling the life insurance career; field supervision, planning and organization of the new man's time; office management, agency bulletins, sales conferences, and sales and agency meetings.

Record-Breaking October

Provident Mutual Life sales in October set a new record for the month. It was the fourth consecutive record-breaking month.



Robert A. Brown, dean of Pacific Mutual Life field representatives, on behalf of his associates across the nation presents silver entree dishes to Mrs. W. W. Gillespie (left) & Mrs. Fred Sibley at the close of leaders' conferences held at Banff Springs hotel and Chateau Lake Louise last month. The gifts were in appreciation by the field to the wives of W. W. Gillespie, assistant superintendent of agencies, and Fred S. Sibley, vice-president, for the active part taken by these ladies in hosting numerous Pacific Mutual field conferences and conventions. Mr. Brown is the only active charter member of the company's Big Tree Club, founded in 1915.

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"Multiple-line selling
is more important now
than ever before"

says **Waldo E. McDowell** of Ames, Iowa,
representing *The Travelers* since 1925.

"When I started as a multiple-line agent," says Mr. McDowell, "I began a type of agency in Ames that no one had ever heard of. Everyone said it was impossible. But I think that in the past thirty years we have demonstrated that this is by far the most effective form of insurance representation. We have proven to our customers that it is better to buy life, accident, casualty, fire, marine and bonds from one agency, as they can obtain more personal service. And we have proven to ourselves that through our Travelers multiple-line approach we

never run out of prospects in some line. A multiple-line agency is a powerful figure among other single-line agencies. By handling all your prospects' needs and requirements in all lines of insurance through one company, you weed out competition from other agents and other companies."

After more than thirty years of representation with The Travelers, Mr. McDowell is well-qualified to discuss the advantages of multiple-line selling. If you are interested in these possibilities for yourself, simply contact The Travelers Branch Office nearest you, or send us the attached coupon.

Mr. ESMOND EWING, Vice President
The Travelers Insurance Companies
Hartford, Conn.

Please send me further information concerning
Travelers Multiple-Line Representation.

Name _____

Street _____

City _____ State _____

ML

THE TRAVELERS



HARTFORD 15, CONNECTICUT

All forms of personal and business insurance
including Life • Accident • Group •
Automobile • Casualty • Fire

Never time to do it right.
Always time to do it over.

The well-known epigram in our illustration is a commentary on the wrong thinking of one kind of individual—and the folly of agreeing with him.

Heedless haste has never been a short-cut to speed in any field. Some things just can't be hurried. Wise counsel is one of them, and as well as any other business man, the life insurance agent knows the worth of deliberation. He deals in values that are long-lasting, in plans and ideals that endure through many lifetimes. In the area of human affairs, where he serves his prospects and policy owners, the greatest satisfaction is gained when the fullest understanding is achieved.



PROVIDENT MUTUAL
LIFE INSURANCE COMPANY OF PHILADELPHIA, PA.

The signs and slogans of business are footnotes to the history of our times. For ninety years, the Provident Mutual underwriter has shared in American history by providing an ever-increasing amount of the family security that bulwarks our American freedom and enterprise.